

Registered Number 2475913

Bottle Green Limited
Annual report and financial statements
for the year ended 31 March 2012

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Bottle Green Limited

Annual report and financial statements for the year ended 31 March 2012

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Bottle Green Limited

Directors and advisers

Directors

D J Gill
S J Turner
N Butler
R J Hitchcock
A Marshall
J Eagle
F Fenn
T Gray
R McEvoy

Company secretary

S J Turner

Registered Office

19 New Street
Horsforth
West Yorkshire
LS18 4BH

Independent auditors

PricewaterhouseCoopers LLP
Chartered Accountants and Statutory Auditors
Benson House
33 Wellington Street
Leeds
LS1 4JP

Bankers

Natwest Bank Plc
7 Hustlergate
Bradford
BD1 1PP

Bottle Green Limited

Directors' report for the year ended 31 March 2012

The directors present their report and the audited financial statements of the company for the year ended 31 March 2012

Principal activities

The principal activity of the company continued to be importing and distributing wine and associated services to off-trade and on-trade customers in the UK and overseas

Review of business

The company continues to operate in the highly competitive area of the market, with its main customers being within the multiple supermarkets sector, where promotional activity, changes in currency rates and pricing pressure continues to squeeze margins. A reduction in top line sales has resulted principally from a change in supply policy in one of the company's larger customers. Pre tax profit has increased to £1,141,074 (2011 £927,816)

Future developments

The company will continue to focus on its core countries of supply and core products during the forthcoming year aiming to develop through growing sales of company owned and suppliers' brands. New suppliers will continue to be brought on board and a programme of re-launches and new product development will be presented to customers. Discovery Wines, which mainly services the on trade, was integrated into the Bottle Green business in April 2012. A new on trade range will be launched in May 2012 and Bottle Green will actively seek to grow and broaden its customer base.

Principal risks and uncertainties

The management of the business and the execution of the company's strategy are subject to a number of risks

The key business risks affecting the company, beyond the ongoing recessionary macro economic climate, are considered to relate to competition from consolidations within the supply side of the wine industry, increasing costs of doing business with the UK multiples sector, foreign exchange fluctuations and employee retention.

Financial risk management

Our financial risk management objectives are to ensure sufficient working capital for the company and to protect the company from adverse exchange movement between the Euro, and Sterling due to a significant portion of sales priced in this currency. Sufficient working capital is achieved by careful management of our cash balance. The company manages the exchange rate risk by entering into forward contracts to buy and sell Euros at fixed rates.

Key performance indicators

Given the straightforward nature of the business, the Company's directors are of the opinion that analysis using KPIs is not necessary for an understanding of the development, performance or position of the business.

Directors' indemnities

As permitted by the Articles of Association, the Directors have the benefit of an indemnity which is a qualifying third party indemnity provision as defined by Section 234 of the Companies Act 2006. The indemnity was in force throughout the last financial year and is currently in force. The Company also purchased and maintained throughout the financial year Directors' and Officers' liability insurance in respect of itself and its Directors.

Bottle Green Limited

Directors' report for the year ended 31 March 2012 (continued)

Results and dividends

The results for the year are set out on page 7

£4,000,000 dividends were proposed and paid (2011 £nil)

Directors and their interests

The following directors have held office since 1 April 2011 and up to the date of signing the financial statements

D J Gill
S J Turner
N Butler
R J Hitchcock
F Fenn
T Gray
R McEvoy
A Marshall
J Eagle

Creditor payment policy

The Group's current policy concerning the payment of trade creditors is to

- settle terms of payment with suppliers when agreeing the terms of each transaction,
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts, and
- pay in accordance with its contractual and other legal obligations

On average, the Company's trade creditors at the year end represented 48 days purchases (2011 58 days purchases)

Statement of directors' responsibilities

The directors are responsible for preparing the directors' report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have prepared the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and accounting estimates that are reasonable and prudent,
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

Bottle Green Limited

Directors' report for the year ended 31 March 2012 (continued)

Statement of directors' responsibilities (continued)

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditors

The directors at the date of approval of this report confirm that

So far as each director is aware, there is no relevant audit information of which the Company's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006.

On behalf of the board



S J Turner

Director

25th April 2012

Bottle Green Limited

Independent auditors' report to the members of Bottle Green Limited

We have audited the financial statements of Bottle Green Limited for the year ended 31 March 2012 which comprise the Profit and Loss Account, the Balance Sheet, and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Respective responsibilities of directors and auditors

As explained more fully in the Statement of directors' responsibilities set out on pages 3 and 4 the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

This report, including the opinions, has been prepared for and only for the company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the annual report and financial statements to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 31 March 2012 and of its profit for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Bottle Green Limited

Independent auditors' report to the members of Bottle Green Limited (continued)

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit



Randal Casson (Senior Statutory Auditor)

For and on behalf of PricewaterhouseCoopers LLP

Chartered Accountants and Statutory Auditors

Leeds

3 May 2012

Bottle Green Limited

Profit and loss account for the year ended 31 March 2012

	Note	Year ended 31 March 2012 £	Year ended 31 March 2011 £
Turnover	2	41,938,708	48,791,585
Cost of sales		(38,833,232)	(45,770,575)
Gross profit		3,105,476	3,021,010
Administrative expenses		(1,975,436)	(2,107,162)
Operating profit	3	1,130,040	913,848
Other interest receivable and similar income		11,034	13,968
Profit on ordinary activities before taxation		1,141,074	927,816
Tax on profit on ordinary activities	4	(300,000)	(269,000)
Profit after tax on ordinary activities		841,074	658,816
Dividends	12	(4,000,000)	-
Retained (loss)/profit for the financial year	13	(3,158,926)	658,816

All amounts relate to continuing operations

The company had no recognised gains and losses other than those set out above and therefore no separate statement of total recognised gains and losses has been presented

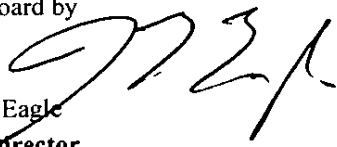
There is no difference between the profit on ordinary activities before taxation and the (loss)/retained profit for the financial years stated above and their historical cost equivalents

Bottle Green Limited

Balance sheet as at 31 March 2012

	Note	31 March 2012 £	31 March 2011 £
Fixed assets			
Tangible assets	5	659,493	678,037
Investments	6	206,774	206,774
		866,267	884,811
Current assets			
Stocks	7	3,835,632	1,477,263
Debtors	8	5,437,896	12,299,866
Cash at bank and in hand		3,016,810	3,373,003
		12,290,338	17,150,132
Creditors - amounts falling due within one year	9	(9,519,450)	(11,238,862)
Net current assets		2,770,888	5,911,270
Total assets less current liabilities		3,637,155	6,796,081
Net assets		3,637,155	6,796,081
Capital and reserves			
Called up share capital	11	100,300	100,300
Revaluation reserve	13	148,228	148,228
Share option reserve	13	57,992	57,992
Profit and loss account	13	3,330,635	6,489,561
Total shareholders' funds	14	3,637,155	6,796,081

The financial statements on pages 7 to 20 were approved on 25th April 2012 and were signed on behalf on the board by


J Eagle
Director

Registered Number 2475913

Bottle Green Limited

Notes to the financial statements for the year ended 31 March 2012

1 Accounting policies

Accounting convention

The financial statements are prepared on a going concern basis, under the historical cost convention modified to include the possible revaluation of freehold buildings and in accordance with the Companies Act 2006 and applicable accounting standards. The principal accounting policies are set out below and have been applied consistently throughout the year.

Compliance with accounting standards

The financial statements are prepared in accordance with applicable accounting standards in the United Kingdom.

The company is a wholly owned subsidiary of DCC plc and is included in the consolidated financial statements of DCC plc, which are publicly available. Consequently the Company has taken advantage of the exemption from preparing a cash flow statement under the terms of FRS 1 (revised 1996).

Turnover

Turnover represents amounts receivable for goods and services, net of value added tax and trade discounts, derived from the principal activities of the company.

Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost or valuation less depreciation. Cost includes the original purchase price of the asset and the costs attributable to bring the asset to its working condition for its intended use. Depreciation is provided at rates calculated to write off the costs less estimated residual value of each asset over its expected useful life, as follows:

Freehold buildings	2%	per annum on cost/valuation
Fixtures, fittings and equipment	25%	per annum on reducing balance and 20% and 33% per annum on straight - line method

The company owns freehold land which is not depreciated.

Leasing and hire purchase commitments

Rentals payable under operating leases are charged against income on a straight-line basis over the lease term.

Investments

Fixed asset investments are stated at cost.

Share-based payments transactions

Employees including directors of the company received remuneration in the form of share-based payment transactions, whereby employees render service in exchange for shares or rights over shares in the ultimate parent undertaking, DCC plc. The fair value of share entitlements granted is recognised as an employee income in the profit and loss account with a corresponding decrease in equity.

The income in the profit and loss account represents the product of the total number of options anticipated to vest and the fair value of those options. The amount is allocated on a straight-line basis over the vesting period to the profit and loss account with a corresponding debit to the share options reserve. The cumulative charge to the profit and loss account is only reversed when entitlements do not vest because non-market performance conditions have not been met or where an employee in receipt of share entitlements relinquishes service before the end of the vesting period.

Bottle Green Limited

Notes to the financial statements for the year ended 31 March 2012 (continued)

1 Accounting policies (continued)

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost includes all direct expenditure.

Pensions

The pension costs charged in the financial statements represent the contributions payable by the Group during the year in accordance with FRS 17.

Deferred Taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date, where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date.

A net deferred tax asset is recognised as recoverable and therefore recognised only when, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits against which to recover carried forward tax losses and from which the future reversal of underlying timing differences can be deducted.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on an undiscounted basis.

Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to the profit and loss account.

2 Turnover

The total turnover by geographical destination of the group for the year has been derived from its principal activity wholly undertaken in the United Kingdom.

	Year ended 31 March 2012 £	Year ended 31 March 2011 £
UK	40,982,500	47,382,758
Rest of world	956,208	1,408,827
	41,938,708	48,791,585

Bottle Green Limited

Notes to the financial statements for the year ended 31 March 2012 (continued)

3 Operating profit

	Year ended 31 March 2012	Year ended 31 March 2011
	£	£
Operating profit is stated after charging/(crediting):		
Depreciation of tangible fixed assets	34,932	43,971
Loss on disposal of tangible fixed assets	-	17,863
Operating lease rentals for motor vehicles	27,593	27,264
loss on foreign exchange transactions	32,484	(16,659)
Services provided by the company's auditors		
Fees payable for the audit	15,288	15,288

4 Tax on profit on ordinary activities

	Year ended 31 March 2012	Year ended 31 March 2011
	£	£
a) Analysis of charge in the year		
Current tax:		
UK corporation tax on profits for the year	304,000	279,000
Adjustments in respect of prior periods	(3,000)	(5,000)
Total current tax	301,000	274,000
Deferred tax:		
Deferred tax charge for the prior year	-	1,000
Deferred tax charge for the current year	(3,000)	(6,000)
Impact of change in rates	2,000	-
Total deferred tax (note 10)	(1,000)	(5,000)
Tax on profit on ordinary activities	300,000	269,000

Bottle Green Limited

Notes to the financial statements for the year ended 31 March 2012 (continued)

4 Tax on profit on ordinary activities (continued)

b) Factors affecting tax charge for the year

The tax assessed for the year is £301,000 (2011 £274,000), higher (2011 higher) than the standard rate of corporation taxation in the UK of 26% (2011 28%). The differences are explained below

	Year ended 31 March 2012 £	Year ended 31 March 2011 £
Profit on ordinary activities before taxation	1,141,074	927,816
Profit on ordinary activities before taxation multiplied by standard rate year of UK corporation tax of 26% (2011 28%)	296,679	259,788
Effects of		
Non deductible expenses	6,000	12,000
Adjustments in respect of prior periods	(3,000)	(5,000)
Other tax adjustments	1,321	7,212
Current tax charge for the year	301,000	274,000

c) Factors affecting tax charge in the future

The standard rate of corporation tax in the UK reduced from 28% to 26% with effect from 1 April 2011. Accordingly the company's profits for this accounting period are taxed at an effective rate of 26%. The March 2011 Budget Announcement proposed that the main rate of corporation tax would be reduced to 26% from 1 April 2011 and 25% from 1 April 2012. The March 2012 Budget Announcement included a further proposal to reduce the main rate of corporation tax to 24% from 1 April 2012, with further reductions to reduce the rate to 22% by 1 April 2014. As the reduction to 24% was substantively enacted at the balance sheet date, the deferred tax asset/(liability) has been restated to reflect the reduced rate of 24%. The reductions to 23% and 22% were not substantively at the balance sheet date and no account has been taken of them in these financial statements. The overall effect of the further changes from 24% to 22% if applied to the deferred tax balance at 31 March 2012 would be a reduction in the deferred tax liability of £2,000, together with a corresponding credit to tax on profit on ordinary activities of £2,000. This would be recognised in 2013 £1,000 and 2014 £1,000. The rate of writing down allowances on the main pool of plant and machinery and on the special rate pool will fall to 18% and 8% respectively from 1 April 2012.

Bottle Green Limited

Notes to the financial statements for the year ended 31 March 2012 (continued)

5 Tangible fixed assets

	Freehold land and buildings £	Fixtures, fittings and equipment £	Total £
Cost or valuation			
At 1 April 2011	727,500	188,900	916,400
Additions	-	16,388	16,388
At 31 March 2012	727,500	205,288	932,788
Accumulated depreciation			
At 1 April 2011	86,829	151,534	238,363
Charge for the year	11,450	23,482	34,932
At 31 March 2012	98,279	175,016	273,295
Net book value			
At 31 March 2012	629,221	30,272	659,493
At 31 March 2011	640,671	37,366	678,037

Bottle Green Limited

Notes to the financial statements for the year ended 31 March 2012 (continued)

6 Fixed asset investments

	Unlisted investment	Total
	£	£
At 1 April 2011 and at 31 March 2012	206,774	206,774

The Group owns a minority share holding in Rutherglen Estates Pty Limited (a company incorporated in Australia) totalling AUD 526,150. The investment is held at cost translated into Sterling at the prevailing rate on the transaction date.

7 Stocks

	31 March 2012	31 March 2011
	£	£
Work in progress	423,270	110,319
Finished goods and goods for resale	3,412,362	1,366,944
	3,835,632	1,477,263

8 Debtors

	31 March 2012	31 March 2011
	£	£
Trade debtors	5,126,095	8,397,590
VAT	137,668	48,192
Amounts owed by parent company	-	3,709,742
Deferred tax (note 10)	22,000	21,000
Prepayments	152,133	123,342
	5,437,896	12,299,866

Bottle Green Limited

Notes to the financial statements for the year ended 31 March 2012 (continued)

9 Creditors: amounts falling due within one year

	31 March 2012	31 March 2011
	£	£
Trade creditors	5,549,290	7,037,465
Corporation tax	303,688	278,847
Amounts owed to Parent Company	456,406	-
Other taxes and social security costs	50,205	161,907
Accruals	3,159,861	3,760,643
	9,519,450	11,238,862

10 Deferred tax

	Deferred Taxation
	£
Balance at 1 April 2011	21,000
Profit and loss account	1,000
Balance at 31 March 2012	22,000

Deferred tax asset recognised is as follows

	31 March 2012	31 March 2011
	£	£
Accelerated capital allowances	13,000	14,000
Subject to timing differences	9,000	7,000
	22,000	21,000

Bottle Green Limited

Notes to the financial statements for the year ended 31 March 2012 (continued)

11 Called up share capital

	31 March 2012	31 March 2011
	£	£
Authorised		
100,000 (2011 100,000) Ordinary A Shares of £1 each	100,000	100,000
30,000 (2011 30,000) Ordinary B shares of 1p each	300	300
	100,300	100,300
Allotted and fully paid		
100,000 (2011 100,000) Ordinary A Shares of £1 (2011 £1) each	100,000	100,000
30,000 (2011 30,000) Ordinary B Shares of 1p (2011 1p) each	300	300
	100,300	100,300

A and B shares both confer equal voting rights but such dividends as may be declared shall be distributed to the holders of the shares according to the amounts paid up or credited as paid up on shares held by them

12 Dividends

	£
Dividends paid to ordinary shareholders (2011 £nil)	4,000,000

13 Reserves

	Share Options Reserve	Revaluation Reserve	Profit and loss account
	£	£	£
Balance as at 1 April 2011	57,992	148,228	6,489,561
Loss for the financial year	-	-	(3,158,926)
Balance at 31 March 2012	57,992	148,228	3,330,635

Bottle Green Limited participates in the company's ultimate parent undertaking share option and sharesave schemes. On the grounds of materiality, full details are not disclosed in these financial statements. The details, assumptions and calculation methods are disclosed in the DCC plc group financial statements of the company's ultimate parent undertaking.

Bottle Green Limited

Notes to the financial statements for the year ended 31 March 2012 (continued)

14 Reconciliation of movements in shareholders' funds

	31 March 2012 £	31 March 2011 £
Profit for the financial year	841,074	658,816
Dividends	(4,000,000)	-
Movement in share options reserve	-	(4,985)
Movements in shareholders' funds	(3,158,926)	653,831
Opening shareholders' funds	6,796,081	6,142,250
Closing shareholders' funds	3,637,155	6,796,081

15 Financial commitments

Lease commitments

As at 31 March 2012 the Company had annual commitments under non-cancellable operating leases on motor vehicles as follows

	31 March 2012 £	31 March 2011 £
Expiry date:		
Within one year	-	8,763
Within two to five years	23,307	15,990

Forward contracts

As at 31 March 2012 the Company had in place hedging using open forward foreign exchange contracts totalling £850,392 (2011 £1,337,434). The fair value of these contracts as at 31 March 2012 was an asset of £53,916 which was not recognised as it related to future transactions.

Bottle Green Limited

Notes to the financial statements for the year ended 31 March 2012 (continued)

16 Directors' emoluments

	Year ended 31 March 2012 £	Year ended 31 March 2011 £
Aggregate Emoluments for qualifying services	814,017	782,992
Company pension contributions to money purchase pension schemes	105,295	146,405
	919,312	929,397

The number of directors for whom retirement benefits are accruing under money purchase pension schemes amounts to 6 (2011: 6)

Aggregate Emoluments disclosed above include the following amounts paid to highest paid director

	Year ended 31 March 2012 £	Year ended 31 March 2011 £
Emoluments for qualifying services	258,287	273,227
Company pension contributions to money purchase schemes	35,474	19,967

Comparative figures shown for the year ended 31 March 2011 have been amended to include benefits in kind received by Directors so that they are consistent with figures for the year ended 31 March 2012

Bottle Green Limited

Notes to the financial statements for the year ended 31 March 2012 (continued)

17 Employee information

The average monthly number of persons (including directors) employed by the company during the year was

	Year ended 31 March 2012 Number	Year ended 31 March 2011 Number
Sales and marketing	7	9
Finance and administration	16	18
	23	27

	Year ended 31 March 2012 £	Year ended 31 March 2011 £
Wages and salaries	1,426,843	1,540,918
Social security costs	179,371	179,243
Other pension costs (note 18)	145,902	192,093
	1,752,116	1,912,254

18 Pension costs

The Group makes contributions to certain employees' and directors' defined contribution pension schemes. The assets of the schemes are held separately from those of the Company in independently administered funds. The pension cost charged to the profit and loss account represents contributions payable by the Company to the funds and amounted to £145,902 (2011: £192,093).

Bottle Green Limited

Notes to the financial statements for the year ended 31 March 2012 (continued)

19 Controlling party

The company has been 100% controlled by DCC Food & Beverage Limited, a company incorporated in the United Kingdom, throughout the year.

20 Related party transactions

Purchases were made from Robert Roberts Limited to a value of £23,846 (2011 £20,862) There is no outstanding balance due to the Company at the year end (2011 £ nil)

At the end of the year the Company had an interest bearing loan outstanding to the value of £473,000 (2011 £3,700,000 issued to DCC UK Holdings Limited) issued by DCC UK Holdings Limited, a fellow subsidiary of DCC plc

The Company received charges in relation to management services during the year from DCC Management Services Limited to a value of £19,710 (2011 income of £5,880) There was a balance of £2,096 due to the Company at the year end (2011 £ nil)

During the year the directors made purchases from the company totalling £2,488 (2011 £ 2,988) The balance due to the company at the end of the year was nil (2011 £ nil)

A Marshall (Commercial Director) and N Butler (Director) are also directors of Rutherglen Estates Pty Limited (formerly known as Mount Athos Wines Pty Limited) Butler Astin International Pty Limited, of which N Butler and a connected party owns 100% of the shares, own 5.06% (2011 5.06%) of the share capital of Rutherglen Estates Pty Limited Along with our 8.23% (2011 8.23%) investment (see note 7), their combined control over the voting rights of Rutherglen Estates Pty Limited is less than 20% (2011 20%) and the Company is not considered to exert significant influence over the management of Rutherglen Estates Pty Limited

21 Ultimate parent undertaking

The ultimate parent undertaking is DCC plc, a company registered in Ireland DCC Group plc is the largest and smallest group to prepare group financial statements, which incorporate the results of the company Copies of the group's financial statements are available from

The Company Secretary, DCC House, Brewery Road, Stillorgan, Co Dublin, Ireland