Registered number: SC045574

TURNER ACCESS LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 30 MARCH 2012

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DIRECTORS' REPORT
FOR THE PERIOD ENDED 30 MARCH 2012

The directors present their report and the financial statements for the period ended 30 March 2012.

RESULTS AND DIVIDEND

The loss for the period, after taxation, amounted to £395,877 *(2011 - loss £781,247)*.

The directors do not recommend the payment of a dividend *(2011 - £NIL)*.

PRINCIPAL ACTIVITIES

The company's principal activity during the period was the sale and hire of scaffolding and access towers.

BUSINESS REVIEW

The period ended 30th March 2012 saw turnover decrease 30.8% to £4,704,847 due to reduced activity levels in the year. This generated an operating loss of £448,909, an improvement on the prior period.

FUTURE DEVELOPMENTS

The company will continue to look for new areas and opportunities to develop the business whilst retaining a sharp focus on maintaining current margin level and tightly controlling overheads.

FINANCIAL MANAGEMENT OBJECTIVES AND POLICIES

The company's policy does not permit trading in any financial instruments. The company's principal financial instruments comprise of cash, short term deposits and/or borrowings.

The company has various other financial instruments such as trade debtors and creditors that arise directly from its trading operations.

The main risks arising from the company's financial instruments are liquidity risks. The company has clear policies for managing these risks, as summarised below.

Liquidity risk

The company aims to mitigate liquidity risk by managing cash generation by its operations and applying cash collection targets. Investment is carefully controlled, with authorisation limits operating at different levels up to group board level.

The company participates in the overall group's funding strategy managed at corporate treasury level. The main objective is to maintain a balance between continuity of funding and flexibility.

DIRECTORS

The directors who served during the period were:

A. Gordon Turner
Alan G. Turner
G. J. Gallagher
S. MacLean (resigned 31 October 2012)

In addition, I. M. Wilson was appointed a director on 11 June 2012.

In accordance with the provisions of the Articles of Association all directors retire at the Annual General Meeting and, being eligible, offer themselves for re-election.

DIRECTORS' REPORT
FOR THE PERIOD ENDED 30 MARCH 2012

DIRECTORS' RESPONSIBILITIES STATEMENT

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 elected to prepare 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 judgments and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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.

PROVISION OF INFORMATION TO AUDITOR

Each of the persons who are directors at the time when this Directors' report is approved has confirmed that:

- so far as that director is aware, there is no relevant audit information of which the company's auditor is unaware, and
- that director has taken all the steps that ought to have been taken as a director in order to be aware of any information needed by the company's auditor in connection with preparing its report and to establish that the company's auditor is aware of that information.

AUDITOR

The auditor, Ernst & Young LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

This report was approved by the board and signed on its behalf.

W. S. Sharp
Secretary

Date: 29 November 2012

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF TURNER ACCESS LIMITED

We have audited the financial statements of Turner Access Limited for the period ended 30 March 2012, which comprise the Profit and loss account, the Balance sheet and the related notes 1 to 20. 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).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR

As explained more fully in the Directors' responsibilities statement set out on page 2, 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.

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 Directors' report 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 30 March 2012 and of its loss for the period 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 period for which the financial statements are prepared is consistent with the financial statements.

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.

Ernst & Young LLP

James Douglas Nisbet (Senior statutory auditor)

for and on behalf of
Ernst & Young LLP

STATUTORY AUDITOR

Glasgow

Date: 30/11/12

PROFIT AND LOSS ACCOUNT
FOR THE PERIOD ENDED 30 MARCH 2012

	Note	Period ended 30 March 2012 £	*Period ended 25 March 2011 £*
TURNOVER	2	**4,704,847**	*6,806,111*
Cost of sales		**(3,132,371)**	*(5,468,791)*
GROSS PROFIT		**1,572,476**	*1,337,320*
Administrative expenses		**(2,021,385)**	*(2,323,819)*
OPERATING LOSS	3	**(448,909)**	*(986,499)*
Interest receivable		**114**	*(17)*
Interest payable and similar charges	6	**(87,898)**	*(96,143)*
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		**(536,693)**	*(1,082,659)*
Tax on loss on ordinary activities	7	**140,816**	*301,412*
LOSS FOR THE FINANCIAL PERIOD	14	**(395,877)**	*(781,247)*

All amounts relate to continuing operations.

There were no recognised gains and losses for 2012 or 2011 other than those included in the Profit and loss account.

The notes on pages 7 to 16 form part of these financial statements.

TURNER ACCESS LIMITED
REGISTERED NUMBER: SC045574

BALANCE SHEET
AS AT 30 MARCH 2012

	Note	£	30 March 2012 £	£	*25 March 2011* £
FIXED ASSETS					
Tangible assets	8		**761,286**		*550,419*
CURRENT ASSETS					
Stocks	9	**1,624,711**		*1,499,090*	
Debtors	10	**2,135,019**		*2,738,703*	
Cash at bank and in hand		**137,638**		*963,711*	
		3,897,368		*5,201,504*	
CREDITORS: amounts falling due within one year	11	**(3,989,505)**		*(4,684,366)*	
NET CURRENT (LIABILITIES)/ASSETS			**(92,137)**		*517,138*
TOTAL ASSETS LESS CURRENT LIABILITIES			**669,149**		*1,067,557*
PROVISIONS FOR LIABILITIES					
Deferred tax	12		**(37,019)**		*(39,550)*
NET ASSETS			**632,130**		*1,028,007*
CAPITAL AND RESERVES					
Called up share capital	13		**100**		*100*
Profit and loss account	14		**632,030**		*1,027,907*
SHAREHOLDERS' FUNDS	15		**632,130**		*1,028,007*

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

A. Gordon Turner
Director

Date: 29 November 2012

The notes on pages 7 to 16 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 MARCH 2012

1. ACCOUNTING POLICIES

Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards.

Cash flow

The company, being a subsidiary undertaking where 90% or more of the voting rights are controlled within the group whose consolidated financial statements are publicly available, is exempt from the requirement to draw up a cash flow statement in accordance with FRS 1.

Going concern

The company's business activities, a review of the business and a description of the principal risks and uncertainties, together with the company's financial risk management processes and narrative regarding its exposure to key financial risks are outlined in the Directors' Report.

After making enquiries, the directors have a reasonable expectation that the company has adequate resources to meets its liabilities as they fall due for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the accounts.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & machinery	-	15% per annum on a reducing balance basis
Motor vehicles	-	25% per annum on a straight line basis
Fixtures & fittings	-	15% per annum on a reducing balance basis
Computer equipment	-	33.3% per annum on a straight line basis
Aerial platforms	-	10 - 15% per annum on a straight line basis

Access Equipment

Equipment purchased for the purpose of hire is capitalised and depreciated over its expected useful life at 8% to 30% per annum straight line, until such time as the equipment is sold when it is transferred to stock at the net book value at that date.

Stocks

Stocks are stated at the lower of cost and net realisable value as follows:

Costs incurred in bringing each product to its present location and condition:

Raw materials	- Purchase cost on a first in, first out basis.
Work in progress and finished goods	- Cost of direct materials and labour plus attributable overheads based on a normal level of activity.

Net realisable value is based on estimated selling price less further costs expected to be incurred to completion and disposal.

1. ACCOUNTING POLICIES (continued)

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 have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

- provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposals of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold; and

- deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

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

Operating leases

Rentals under operating leases are charged to the Profit and loss account on a straight line basis over the lease term.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Profit and loss account.

Pensions

The company participates in a Group pension scheme, which is a multi-employer defined benefit scheme where the assets cannot be apportioned to individual companies. Accordingly, these financial statements account for the pension costs of the scheme as a defined contribution scheme and charges are made as incurred.

The company also participates in a Group defined contribution pension scheme. Contributions to this scheme are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

2. TURNOVER

Turnover represents the invoiced amount of goods sold and services provided, which fall within the company's ordinary activities, all of which are continuing, stated net of value added tax.

Segmental reporting

The company has taken advantage of exemptions under the provisions of SSAP 25 'Segmental Reporting' for subsidiary undertakings and not provided segmental information.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 MARCH 2012

3. OPERATING LOSS

The operating loss is stated after charging/(crediting):

	Period ended 30 March 2012 £	*Period ended 25 March 2011 £*
Depreciation of tangible fixed assets:		
- owned by the company	**137,630**	*203,891*
Auditor's remuneration	**9,176**	*8,522*
Auditor's remuneration - non-audit	**2,100**	*2,000*
Operating lease rentals:		
- plant and machinery	**77,005**	*91,472*
Difference on foreign exchange	**(4,010)**	*30,234*
Gain on sale of tangible assets	**-**	*(1,000)*

4. STAFF COSTS

Staff costs, including directors' remuneration, were as follows:

	Period ended 30 March 2012 £	*Period ended 25 March 2011 £*
Wages and salaries	**1,969,345**	*1,957,766*
Social security costs	**79,839**	*83,335*
Other pension costs	**109,864**	*91,866*
	2,159,048	*2,132,967*

The average monthly number of employees, including the directors, during the period was as follows:

	Period ended 30 March 2012 No.	*Period ended 25 March 2011 No.*
Office and management	**21**	*22*
Operational	**77**	*81*
	98	*103*

5. DIRECTORS' REMUNERATION

	Period ended 30 March 2012 £	*Period ended 25 March 2011 £*
Emoluments	**175,186**	*172,105*

During the period retirement benefits were accruing to 1 director *(2011 - 1)* in respect of defined benefit pension schemes.

2 directors *(2011: 2)* are directors of the ultimate parent company or a fellow subsidiary undertaking and provide services across a number of Turner Group companies. The disclosures contained in this note relate only to directors who receive remuneration specifically for their services to this company.

6. INTEREST PAYABLE

	Period ended 30 March 2012 £	*Period ended 25 March 2011 £*
On bank loans and overdrafts	**1,267**	-
On loans from group undertakings	**86,631**	*96,143*
	87,898	*96,143*

7. TAXATION

	Period ended 30 March 2012 £	*Period ended 25 March 2011 £*
Analysis of tax credit in the period		
Current tax (see note below)		
Adjustments in respect of prior periods	**916**	*(377)*
	916	*(377)*
Group taxation relief	**(139,201)**	*(271,095)*
Total current tax	**(138,285)**	*(271,472)*
Deferred tax		
Origination and reversal of timing differences	**(1,071)**	*(29,940)*
Effect of increased tax rate on opening liability	**(1,460)**	-
Total deferred tax (see note 12)	**(2,531)**	*(29,940)*
Tax on loss on ordinary activities	**(140,816)**	*(301,412)*

7. TAXATION (continued)

Factors affecting tax charge for the period

The tax assessed for the period is higher than *(2011 - higher than)* the standard rate of corporation tax in the UK of 26% *(2011 - 28%)*. The differences are explained below:

	Period ended 30 March 2012 £	*Period ended 25 March 2011* £
Loss on ordinary activities before tax	**(536,693)**	*(1,082,659)*
Loss on ordinary activities multiplied by standard rate of corporation tax in the UK of 26% *(2011 - 28%)*	**(139,540)**	*(303,145)*
Effects of:		
Expenses not deductible for tax purposes, other than goodwill amortisation and impairment	**2,474**	*3,580*
Capital allowances for period in excess of depreciation	**(2,135)**	*28,470*
Adjustments to tax charge in respect of prior periods	**916**	*(377)*
Current tax credit for the period (see note above)	**(138,285)**	*(271,472)*

Factors that may affect future tax charges

The Chancellor announced in the UK budget on 21 March 2012 that the full rate of UK corporation tax would reduce to 24% with effect from 1 April 2012, and decrease by a further 1% each 1 April thereafter until the rate reaches 22% with effect from 1 April 2014. The reduction to 24% was enacted on 26 March 2012. Therefore as this rate has been enacted at the balance sheet date, the deferred tax figures within these accounts have been calculated at this rate. The effect of these subsequent rate reductions on deferred tax balances has not been reflected in these accounts due to the relevant legislation not having been substantively enacted at the balance sheet date.

It is expected that the deferred tax balance should not be materially impacted by the proposed reductions in the corporation tax rate.

8. TANGIBLE FIXED ASSETS

	Plant & machinery £	Motor vehicles £	Total £
Cost			
At 26 March 2011	**2,031,413**	**29,652**	**2,061,065**
Additions	**430,089**	**-**	**430,089**
Disposals	**(110,891)**	**-**	**(110,891)**
At 30 March 2012	**2,350,611**	**29,652**	**2,380,263**
Depreciation			
At 26 March 2011	**1,487,241**	**23,405**	**1,510,646**
Charge for the period	**134,827**	**2,803**	**137,630**
On disposals	**(29,299)**	**-**	**(29,299)**
At 30 March 2012	**1,592,769**	**26,208**	**1,618,977**
Net book value			
At 30 March 2012	**757,842**	**3,444**	**761,286**
At 25 March 2011	*544,172*	*6,247*	*550,419*

9. STOCKS

	30 March 2012 £	*25 March 2011 £*
Raw materials	**403,989**	*396,044*
Work in progress	**427,612**	*226,638*
Finished goods and goods for resale	**793,110**	*876,408*
	1,624,711	*1,499,090*

10. DEBTORS

	30 March 2012 £	*25 March 2011 £*
Trade debtors	**690,168**	*730,032*
Amounts owed by group undertakings	**1,027,448**	*1,790,107*
Other debtors	**56,122**	*74,890*
Prepayments and accrued income	**361,281**	*143,674*
	2,135,019	*2,738,703*

11. CREDITORS:

Amounts falling due within one year

	30 March 2012 £	*25 March 2011 £*
Bank loans and overdrafts	**122,170**	*9,651*
Trade creditors	**74,295**	*81,956*
Amounts owed to group undertakings	**3,533,965**	*3,996,470*
Social security and other taxes	**1,782**	*372,793*
Other creditors	**108,208**	*32,419*
Accruals and deferred income	**149,085**	*191,077*
	3,989,505	*4,684,366*

12. DEFERRED TAXATION

	30 March 2012 £	*25 March 2011 £*
At beginning of period	**39,550**	*69,490*
Released during period	**(2,410)**	*(29,935)*
Adjustments in respect of prior years	**(121)**	*(5)*
At end of period	**37,019**	*39,550*

The provision for deferred taxation is made up as follows:

	30 March 2012 £	*25 March 2011 £*
Accelerated capital allowances	**37,019**	*39,550*

13. SHARE CAPITAL

	30 March 2012 £	*25 March 2011 £*
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	**100**	*100*

14. RESERVES

	Profit and loss account £
At 26 March 2011	**1,027,907**
Loss for the period	**(395,877)**
At 30 March 2012	**632,030**

15. RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' FUNDS

	30 March 2012 £	*25 March 2011 £*
Opening shareholders' funds	**1,028,007**	*1,809,254*
Loss for the period	**(395,877)**	*(781,247)*
Closing shareholders' funds	**632,130**	*1,028,007*

16. PENSION COMMITMENTS

The company participates in a defined benefit pension scheme, the assets of which are held in a separate trustee administered fund known as the Turner & Co. (Glasgow) Limited Retirement Benefit Scheme. The retirement benefits are funded by way of company and employee contributions, the amounts of which are determined following consultations with independent actuaries who also review periodically the adequacy of the funding process across the group as a whole. As such the company is unable to identify its share of underlying assets and liabilities. The scheme is therefore accounted for on a defined contribution basis within Turner Access Limited. It is accounted for on a defined benefit basis in the financial statements of the parent company, Turner & Co. (Glasgow) Limited.

The following disclosure does not impact the primary financial statements in accordance with FRS 17.

The fund was last actuarially valued as at 5th April 2009 using the projected unit method. At that date the market value of the assets was £62,454,000 and their actuarial value was sufficient to cover 75% of the benefits that had accrued to members.

The principal assumptions made by the actuaries were that the annual rate of interest earned by the scheme's assets and the annual rate of salary increases were 5.4% and 4.7% respectively.

The company also participates in a defined contribution scheme.

The total company pension cost charged for the year was £ 109,864 *(2011 - £ 91,866)*. At the balance sheet date outstanding contributions totalled £NIL *(2011 - £NIL)*.

FRS 17 Retirement Benefits

The valuation used for FRS 17 disclosures has been based on the most recent actuarial valuation at 5th April 2009 and updated by Hymans Robertson to take account of the requirements of FRS 17 in order to assess the liabilities of the scheme at 30th March 2012.

The financial assumptions used to calculate the scheme liabilities under FRS 17 are:

	At 30 March 2012 %	*At 25 March 2011* %	*At 26 March 2010* %
Discount rate	**4.60%**	*5.50%*	*5.60%*
Salary increases	**4.80%**	*5.10%*	*5.30%*
Pension increases on post 5 April 1997 accrual	**3.30%**	*3.60%*	*3.80%*
Pension increases on post 5 April 2005 accrual	**2.50%**	*2.50%*	*2.50%*
Price inflation (RPI)	**3.30%**	*3.60%*	*3.80%*
Price inflation (CPI)	**2.60%**	*2.90%*	

16. PENSION COMMITMENTS (continued)

The assets in the scheme and the expected rate of return were:

	Long term Return p.a.	*Fund Value At 30 March 2012 £'000*	*Long term Return p.a.*	*Fund Value At 25 March 2011 £'000*	*Long term Return p.a.*	*Fund Value At 26 March 2010 £'000*
Equities	**6.80%**	**38,723**	*7.30%*	*41,509*	*7.60%*	*60,591*
Corporate bonds	**4.60%**	**21,586**	*5.50%*	*14,967*	*5.60%*	*4,957*
Government bonds	**3.30%**	**29,312**	*4.30%*	*29,686*	*4.60%*	*10,951*
Property	**4.80%**	**5,506**	*5.30%*	*5,128*	*5.60%*	*4,976*
Cash	**3.30%**	**4,161**	*4.30%*	*1,819*	*4.30%*	*5,083*
Total market value of assets		**99,288**		*93,109*		*86,558*
Present value of scheme liabilities		**99,323**		*85,521*		*86,185*
Deficit in the scheme		**(35)**		*7,588*		*373*
Related deferred tax asset		**8**		*(2,048)*		*(112)*
Net pension (liability)/asset		**(27)**		*5,540*		*261*

17. OPERATING LEASE COMMITMENTS

At 30 March 2012 the company had annual commitments under non-cancellable operating leases as follows:

	30 March 2012 £	*25 March 2011 £*
Expiry date:		
Within 1 year	**5,568**	*23,444*
Between 2 and 5 years	**22,961**	*10,792*

18. CONTINGENT LIABILITIES

In conjunction with other group companies, an unlimited guarantee supported by floating charges has been given in respect of bank overdraft facilities of certain group companies. At 30th March 2012 the contingent liability amounted to £NIL *(2011 - £NIL)*.

19. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The ultimate holding company of Turner Access Limited is Turner & Co. (Glasgow) Limited which is registered in Scotland.

The only undertaking for which group financial statements are prepared is Turner & Co. (Glasgow) Limited, copies of the financial statements of which are available from the Registrar of Companies, Companies House, Fourth Floor, Edinburgh Quay 2, 139 Fountainbridge, Edinburgh, EH3 9FF.

20. RELATED PARTY TRANSACTIONS

The company has taken advantage of the exemptions within Financial Reporting Standard No. 8 not to disclose details of transactions with other group companies.