Water at Work Limited

Annual report and financial statements for the year ended 31 December 2005

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Water at Work Limited

Annual report and financial statements for the year ended 31 December 2005

Contents

Directors and advisers for the year ended 31 December 2005 1
Directors' report for the year ended 31 December 2005 2
Balance sheet as at 31 December 2005 3
Accounting policies 4
Notes to the financial statements for the year ended 31 December 2005 5

Water at Work Limited

Directors and advisers for the year ended 31 December 2005

Directors
G Cunia
A J Y Guttinger

Secretary
B L P Secretaries Limited

Registered Office
130 St Vincent Street
Glasgow
G2 5HF

Auditors
PricewaterhouseCoopers LLP
Kintyre House
209 West George Street
Glasgow
G2 2LW

Solicitors
Semple Fraser
130 St Vincent Street
Glasgow
G2 5HF

Bankers
HSBC
COLCO
8 Canada Square
London
E14 5XL

Water at Work Limited

Directors' report for the year ended 31 December 2005

The directors present their report and financial statements for the year ended 31 December 2005

Results and dividends
The profit for the year, after taxation, amounted to £nil (2004 profit £9,241,000) The directors do not recommend the payment of a dividend

Principal activity and review of the business
The company did not trade during the period There has been no income or expenditure and no change has arisen in the position of the company Any expenses have been met by the holding company

Directors and their interests
The directors of the company throughout the period to 31 December 2005 are listed on page 1 No director had any interest in the share capital of the company at 31 December 2005

Statement of directors' responsibilities
Company Law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company In preparing those financial statements, the directors are required to

select suitable accounting policies and then apply them consistently

make judgements and estimates that are reasonable and prudent

The directors are responsible for maintaining proper accounting records, for safeguarding the assets of the company and for taking reasonable steps for the prevention and detection of fraud and other irregularities

By order of the Board

G Cunia
Director

31st December 2006

Water at Work Limited

Balance sheet as at 31 December 2005

	Note	2005	2004
		£'000	£'000
Current assets			
Debtors	1	**15,080**	**15080**
		15,080	**15080**
Capital and reserves			
Called up share capital	2	**81**	**81**
Profit and loss account	3	**14,999**	**14999**
Equity shareholders' funds	4	**15,080**	**15080**

The company was dormant (within the meaning of section 249AA of the Companies Act 1985) throughout the financial period ended 31 December 2005 No notice has been deposited by members under Section 249B(2) calling for an audit in relation to these financial statements

We acknowledge our responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period inaccordance with the requirements of section 226, and which otherwise comply with Companies Act relating to accounts,so far as applicable to the company.

The Financial statements were approved by the Board of Directors on

31st December 2006

Director G Cunia



The accompanying accounting policies and notes form an intergral part of these financial statements

Water at Work Limited

Accounting policies

The financial statements have been prepared in accordance with applicable accounting standards in the United Kingdom A summary of the more important accounting policies, which have been applied consistently, is set out below

Basis of preparation
The financial statements have been prepared under the historical cost convention The company has taken advantage of the exemption from preparing a cash flow statement conferred by FRS 1 (Revised) on the grounds that it is a wholly owned subsidiary of a parent undertaking which produces publicly available group financial statements

Profit and loss account
The company had no transactions during the year and has made neither a profit nor a loss A profit and loss account has therefore not been prepared

Water at Work Limited

Notes to the financial statements for the year ended 31 December 2005

1 Debtors

	2005	2004
	£'000	£'000
Trade debtors	-	
Amounts owed by group undertakings	**15,080**	15080
Other debtors	-	
Prepayments and accrued income	-	
	15,080	15080

Amounts owed by group undertakings are unsecured, repayable on demand and interest free

2 Called up share capital

	2005	2004
	£'000	£'000
Authorised		
100,000 ordinary shares of £1 each	**100**	100
Allotted and fully paid		
81,000 ordinary shares of £1 each	**81**	81

3 Reserves

	Profit and loss account
	£'000
At 1 January 2005	5,758
Retained profit for the financial year	9,241
At 31 December 2005	**14,999**

4 Reconciliation of movements in shareholders' funds

	2005	2004
	£'000	£'000
Opening shareholders' funds	**15,080**	5,839
Retained profit/(loss) for the financial year	-	9241
Closing shareholders' funds	**15,080**	15,080

5 Related party disclosures

In accordance with the provisions of Financial Reporting Standard 8, "Related Party Disclosures", the company, being a wholly owned subsidiary undertaking, has taken advantage of the exemption from disclosing related party transactions with group companies

6 Capital commitments

The company has no capital commitments at 31 December 2005 or 31 December 2004

7 Contingent liabilities

In the opinion of the directors, the company has no material contingent liabilities at 31 December 2005

8 Ultimate parent undertaking

The ultimate parent undertaking and controlling party is The Danone Springs of Eden BV, which is the parent undertaking of the smallest and largest group to consolidate these financial statements Copies of The Danone Springs of Eden BV consolidated financial statements can be obtained from its registered office at Frederik Roeskestraat 123, 1076EE, Amsterdam