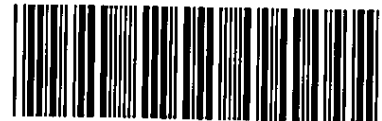


**CARRYFAST LIMITED**  
**(REGISTERED NUMBER 368713)**

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**31 DECEMBER 2008**

THURSDAY



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**CARRYFAST LIMITED  
(CONTINUED)**

**DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2008**

The directors present their report and financial statements for the year ended 31 December 2008.

**PRINCIPAL ACTIVITIES**

The company was dormant throughout the year.

**RESULTS FOR THE YEAR**

The company did not trade during the year or prior year and hence no profit and loss account is presented. The state of the company's affairs is set out in the financial statements on pages 3 to 5.

**PROPOSED DIVIDEND**

The directors do not recommend the payment of a dividend (2007 - £nil).

**DIRECTORS AND DIRECTORS' INTERESTS**

The directors of the company who served during the year and to the date of this report were:

J Barber  
W Flick  
HM Mensing  
E Plamp (resigned 31 January 2008)  
C Cubias (appointed 31 January 2008)

No director had any interest in the share capital of the company during the period. There are no disclosable interests in the shares of other group companies.

**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 and of the profit and loss of that company for the year. 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;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the company will continue in business.

**CARRYFAST LIMITED  
(CONTINUED)**

**STATEMENT OF DIRECTORS' RESPONSIBILITIES (continued)**

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. 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.

By Order of the Board



C Cubias  
Company Secretary  
17<sup>th</sup> September 2009

**CARRYFAST LIMITED**  
**BALANCE SHEET – 31 DECEMBER 2008**

	Note	2008 £000	2007 £000
<b>CURRENT ASSETS</b>			
Debtors	4	1,839	1,839
<b>TOTAL ASSETS</b>		1,839	1,839
<b>CAPITAL AND RESERVES</b>			
Called up share capital	5	1,839	1,839
Profit and loss account	6	-	-
<b>EQUITY SHAREHOLDERS' FUNDS</b>		1,839	1,839

The notes on pages 4 to 5 form part of these financial statements.

For the year ended 31 December 2008 the company was entitled to the exemption from audit under section 249AA(1) of the Companies Act 1985, as it is a dormant company.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2).

The directors acknowledge their responsibility for:

- i. ensuring the company keeps accounting records which comply with section 221 and
- ii. preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial year, and of its profit and loss for the financial year in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

These financial statements were approved by the board of directors on 17<sup>th</sup> September 2009 and were signed on its behalf by:



C Cubias  
DIRECTOR

## CARRYFAST LIMITED

### NOTES TO THE FINANCIAL STATEMENTS – 31 DECEMBER 2008 (CONTINUED)

#### 1 ACCOUNTING POLICIES

##### Basis of preparation

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

#### 2 PROFIT AND LOSS ACCOUNT

During the year, the company has not traded and has not incurred any liabilities and consequently has made neither a profit nor a loss.

#### 3 DIRECTORS AND EMPLOYEES

No emoluments were paid to, or receivable by, the directors, in respect of their qualifying services for the company during the year. Other than the directors the company had no employees.

#### 4 DEBTORS

	2008 £000	2007 £000
Amounts owed by group undertaking	1,839	1,839

#### 5 CALLED UP SHARE CAPITAL

	2008 £000	2007 £000
<u>Authorised</u> 1,850,000 ordinary shares of £1 each	1,850	1,850
<u>Called up, allotted and fully paid</u> 1,839,356 ordinary shares of £1 each	1,839	1,839

#### 6 PROFIT AND LOSS RESERVE

	2008 £000	2007 £000
At 1 January 2008 and 31 December 2008	-	-

## CARRYFAST LIMITED

### NOTES TO THE FINANCIAL STATEMENTS – 31 DECEMBER 2008 (CONTINUED)

#### 7 RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' FUNDS

	2008 £000	2007 £000
At 1 January 2008 and 31 December 2008	1,839	1,839

#### 8 ULTIMATE PARENT COMPANY

The company is a subsidiary of UPS Limited which is incorporated in England and Wales. The ultimate parent company and controlling party is United Parcel Service, Inc., incorporated in the United States of America.

The UPS (UK Holding) Limited, incorporated in England and Wales, is the smallest group for which consolidated accounts are prepared which include this company and United Parcel Service, Inc is the largest group for which consolidated accounts are prepared which include this company

Copies of the financial statements for UPS (UK Holding) Limited are available from Companies House, Crown Way, Maindy, Cardiff CF14 3UZ. Copies of the financial statements for United Parcel Service, Inc. are available from UPS House, Forest Road, Feltham, Middlesex TW13 7DY.

The company has taken advantage of the exemption which is conferred by Financial Reporting Standard No. 8, Related Party Disclosures, paragraph 3 (c), that allows it not to disclose transactions with group undertakings that are eliminated on consolidation.