

Independent Auditors' Report to the Members of Tate & Lyle PLC: parent company financial statements

We have audited the parent company financial statements of Tate & Lyle PLC for the year ended 31 March 2009 which comprise the parent company balance sheet and the Notes to the parent company financial statements. These parent company financial statements have been prepared under the accounting policies set out therein. We have also audited the information in the directors' remuneration report that is described as having been audited.

We have reported separately on the Group financial statements of Tate & Lyle PLC for the year ended 31 March 2009.

Respective responsibilities of directors and auditors

The directors' responsibilities for preparing the annual report, the directors' remuneration report and the parent company financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the statement of directors' responsibilities.

Our responsibility is to audit the parent company financial statements and the part of the directors' remuneration report to be audited in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland). This report, including the opinion, has been prepared for and only for the Company's members as a body in accordance with Section 235 of the Companies Act 1985 and for no other purpose. We do not, in giving this opinion, 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.

We report to you our opinion as to whether the parent company financial statements give a true and fair view and whether the parent company financial statements and the part of the directors' remuneration report to be audited have been properly prepared in accordance with the Companies Act 1985. We also report to you as to whether in our opinion the information given in the directors' report is consistent with the parent company financial statements. The information given in the directors' report includes that specific information presented in the 'What we do' and 'How we performed' sections that are cross-referred from the business review section of the directors' report. We also report to you if, in our opinion, the Company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and other transactions is not disclosed.

We read other information contained in the annual report and consider whether it is consistent with the audited parent company financial statements. The other information comprises only the 'Overview of the year', the 'What we do', 'How we performed' and the 'How we run the business' sections, the directors' report, the unaudited part of the directors' remuneration report, the ten-year review and the information for investors. We consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the parent company financial statements. Our responsibilities do not extend to any other information.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the parent company financial statements and the part of the directors' remuneration report to be audited. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the parent company financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the parent company financial statements and the part of the directors' remuneration report to be audited are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the parent company financial statements and the part of the directors' remuneration report to be audited.

Opinion

In our opinion:

- the parent company financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the parent company's affairs as at 31 March 2009;
- the parent company financial statements and the part of the directors' remuneration report to be audited have been properly prepared in accordance with the Companies Act 1985; and
- the information given in the directors' report is consistent with the parent company financial statements.

PricewaterhouseCoopers LLP

Chartered Accountants and
Registered Auditors
1 Embankment Place
London WC2N 6RH
27 May 2009

Parent company balance sheet

Year to 31 March

	Notes	2009 £m	2008 £m
Fixed assets			
Tangible assets	2	2	2
Investments in subsidiary undertakings	3	1 879	1 828
Investment in associates	4	1	1
		1 882	1 831
Current assets			
Debtors – due within one year	5	53	45
Debtors – due after more than one year	5	3	5
		56	50
Creditors – due within one year	6	(135)	(585)
Net current liabilities		(79)	(535)
Total assets less current liabilities		1 803	1 296
Creditors – due after more than one year	7	(514)	(428)
Provisions for liabilities and charges	9	(3)	(3)
Total net assets		1 286	865
Capital and reserves			
Called up share capital	12	115	114
Share premium account	13	404	404
Capital redemption reserve	13	8	8
Profit and loss account	13	759	339
Shareholders' funds		1 286	865

The parent company financial statements were approved by the Board of directors on 27 May 2009 and signed on its behalf by:

Sir David Lees, Iain Ferguson, Tim Lodge Directors

Registered no. 76535

The notes on pages 158 to 163 form part of these parent company financial statements.