

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

46. Related party transactions (continued)

E. Other related parties

Yantai Winhere Auto Part Manufacturing Co Ltd ('Winhere')

Dexon Investments Limited ('Dexon') is the minority shareholder in the Group's 60% owned subsidiary, Winhere LLC. During 2008, Gates Winhere Automotive Pump Products (Yantai) Co Ltd, a wholly-owned subsidiary of Winhere LLC, purchased land and buildings for \$1.8 million from Winhere, a fellow subsidiary of Dexon. At 3 January 2009, there was a nil balance outstanding in respect of this transaction.

Schrader Duncan Limited ('Schrader Duncan')

Schrader Duncan is an associate in which the Group holds a 50% interest. During the year, Tomkins plc and Cosmopolitan Investments (a fellow shareholder) each issued a guarantee in favour of the State Bank of India ('the Bank') in relation to any principal sum up to a maximum of 480 million Indian rupees (\$10.2 million), together with interest and any other costs and charges due to the Bank in respect of credit facilities provided to Schrader Duncan. The Company and Cosmopolitan Investments are jointly and severally liable for the guaranteed amounts.

47. Exchange rates

The principal exchange rates used for translation purposes were as follows:

	Average rate			Closing rate		
	Year ended 2 January 2010 \$1=	Year ended 3 January 2009 \$1=	Year ended 29 December 2007 \$1=	As at 2 January 2010 \$1=	As at 3 January 2009 \$1=	As at 29 December 2007 \$1=
Sterling	0.62	0.52	0.50	0.62	0.68	0.50
Canadian dollar	1.11	1.05	1.06	1.05	1.22	0.98
Euro	0.71	0.67	0.73	0.70	0.72	0.68
Mexican peso	13.51	11.13	10.92	13.09	13.75	10.90
Chinese yuan renminbi	6.84	6.95	7.62	6.83	6.85	7.30
Indian rupee	47.02	39.87	41.35	46.90	50.10	39.43

48. Subsequent event

On 26 February 2010, the Group acquired a 100% interest in Koch Filter Corporation ('Koch') for a total cash consideration of \$35.5 million. Koch is a leading manufacturer of air filters for the non-residential filtration replacement market in the US.