

COCA COLA ENTERPRISES INC
Form 11-K
June 28, 2005
Table of Contents

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

**Annual Report Pursuant to Section 15(d) of the
Securities Exchange Act of 1934**

FORM 11-K

**x ANNUAL REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES EXCHANGE ACT OF
1934**

For the fiscal year ended December 31, 2004

OR

**“ TRANSITION REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES EXCHANGE ACT
OF 1934 [NO FEE REQUIRED]**

Commission file number 1-9300

A. Full title of the plan and the address of the plan, if different from that of the issuer named below:

**COCA-COLA ENTERPRISES INC. SAVINGS AND INVESTMENT PLAN
FOR CERTAIN BARGAINING EMPLOYEES**

2500 Windy Ridge Parkway, Atlanta, Georgia 30339

B. Name of issuer of the securities held pursuant to the plan and the address of its principal executive office:

COCA-COLA ENTERPRISES INC.

2500 Windy Ridge Parkway, Atlanta, Georgia 30339

Page 1 of 21 pages

Exhibit Index on Page 20

Table of Contents

The Coca-Cola Enterprises Inc. Savings And Investment Plan for Certain Bargaining Employees (the Plan) is a plan which is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). Accordingly, the following items are filed herewith as part of this annual report:

Audited financial statements:

Report of Ernst & Young LLP, Independent Registered Public Accounting Firm

Statements of Net Assets Available for Benefits at December 31, 2004 and 2003

Statement of Changes in Net Assets Available for Benefits for the Year Ended December 31, 2004

Notes to Financial Statements

Schedule of Assets (Held at End of Year) at December 31, 2004

Signature

Exhibit 23 Consent of Ernst & Young LLP, Independent Registered Public Accounting Firm

Table of Contents

AUDITED FINANCIAL STATEMENTS

AND SUPPLEMENTAL SCHEDULE

Coca-Cola Enterprises Inc. Savings and Investment Plan for

Certain Bargaining Employees

Year Ended December 31, 2004 and as of December 31, 2004 and 2003

with Report of Independent Registered Public Accounting Firm

Table of Contents

Coca-Cola Enterprises Inc.
Savings and Investment Plan
for Certain Bargaining Employees

Audited Financial Statements
and Supplemental Schedule

Year Ended December 31, 2004 and as of December 31, 2004 and 2003

Contents

<u>Report of Independent Registered Public Accounting Firm</u>	1
Audited Financial Statements:	
<u>Statements of Net Assets Available for Benefits</u>	2
<u>Statement of Changes in Net Assets Available for Benefits</u>	3
<u>Notes to Financial Statements</u>	4
<u>Supplemental Schedule:</u>	
<u>Schedule of Assets (Held at End of Year)</u>	11

Table of Contents

Report of Independent Registered Public Accounting Firm

Finance Committee of the Board of Directors

Coca-Cola Enterprises Inc.

We have audited the accompanying statements of net assets available for benefits of Coca-Cola Enterprises Inc. Savings and Investment Plan for Certain Bargaining Employees as of December 31, 2004 and 2003, and the related statement of changes in net assets available for benefits for the year ended December 31, 2004. These financial statements are the responsibility of the Plan's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. We were not engaged to perform an audit of the Plan's internal control over financial reporting. Our audits included consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, and evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2004 and 2003, and the changes in its net assets available for benefits for the year ended December 31, 2004, in conformity with U.S. generally accepted accounting principles.

Our audits were performed for the purpose of forming an opinion on the financial statements taken as a whole. The accompanying supplemental schedule of assets (held at end of year) as of December 31, 2004, is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. This supplemental schedule is the responsibility of the Plan's management. The supplemental schedule has been subjected to the auditing procedures applied in our audits of the financial statements and, in our opinion, is fairly stated in all material respects in relation to the financial statements taken as a whole.

/s/ ERNST & YOUNG LLP

Atlanta, Georgia

June 24, 2005

Table of Contents

Coca-Cola Enterprises, Inc.
 Savings and Investment Plan
 for Certain Bargaining Employees

Statements of Net Assets Available for Benefits

	December 31	
	2004	2003
Assets		
Investments, at fair value	\$ 8,802,773	\$ 7,847,051
Net assets available for benefits	\$ 8,802,773	\$ 7,847,051

See accompanying notes.

Table of Contents

Coca-Cola Enterprises, Inc.
Savings and Investment Plan
for Certain Bargaining Employees

Statement of Changes in Net Assets Available for Benefits

Year ended December 31, 2004

Additions to net assets attributed to:	
Investment income:	
Interest and dividends	\$ 168,681
Net appreciation in fair value of investments	249,150
	<hr/>
	417,831
Participant contributions	762,869
	<hr/>
Total additions	1,180,700
Deductions from net assets attributed to:	
Distributions to participants	203,108
Transfer to related plan	19,050
Administrative expenses	2,820
	<hr/>
Total deductions	224,978
	<hr/>
Net increase	955,722
Net assets available for benefits:	
Beginning of year	7,847,051
	<hr/>
End of year	\$ 8,802,773
	<hr/>

See accompanying notes.

Table of Contents

Coca-Cola Enterprises Inc.
Savings and Investment Plan
for Certain Bargaining Employees

Notes to Financial Statements

December 31, 2004

1. Description of the Plan

The following description of Coca-Cola Enterprises Inc. Savings and Investment Plan for Certain Bargaining Employees (the Plan) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is sponsored by Coca-Cola Enterprises Inc. (the Company).

The Plan was formed effective March 4, 1994 and restated effective January 1, 1997, and is a defined contribution plan, covering certain employees of the Company. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

Eligibility

Each employee who has completed ninety days of service and is eligible for the Plan under the terms of a collective bargaining agreement negotiated between the Company and such bargaining unit, shall become a participant on the entry date (first day of the calendar quarter coincident with or next following employment as an eligible employee) at which time the participant may elect to begin compensation deferrals.

Contributions

Edgar Filing: COCA COLA ENTERPRISES INC - Form 11-K

The Plan allows a participant to contribute up to 17% of base compensation, as defined, subject to the maximum allowed by the Internal Revenue Code (the IRC). A participant may elect to change the rate of pre-tax contributions or suspend all pre-tax contributions at any time. The Company may elect to contribute an amount determined annually by the Company. The Company made no contributions during 2004. Since inception, the Company has not made an employer contribution to this plan.

Table of Contents

Coca-Cola Enterprises Inc.
Savings and Investment Plan
for Certain Bargaining Employees

Notes to Financial Statements (continued)

1. Description of the Plan (continued)

Vesting

Each participant shall always be 100% vested in his or her pre-tax contributions, rollover contributions and earnings thereon.

Participant Accounts

Each participant's account is credited with the participant's contributions, rollover contributions, if any, and allocations of the Plan's earnings and losses. The allocation of earnings and losses is based on participant account balances as defined in the Plan document. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

In the event a participant's union membership status changes, the participant may elect to transfer his or her account into or out of this Plan. During the year ended December 31, 2004, the Plan transferred participant accounts totaling \$19,050 to the Coca-Cola Enterprises Inc. Matched Employee Savings and Investment Plan.

Participant Loans

Participants who are employed at the time of the loan request, including an employee on leave, may borrow from their accounts a minimum of \$1,000 up to a maximum of the lesser of \$50,000 or 50% of their vested account balances. Loan terms range from 6 to 60 months and from 6 to 180 months for the purchase of a primary residence. The loans are secured by the balance in the participant's account and bear interest at a rate commensurate with the interest rate charged by persons in the business of lending money for loans which would be made under similar circumstances. Principal and interest are paid ratably through payroll deductions and the interest paid is applied directly to the participant's account balance.

Table of Contents

Coca-Cola Enterprises Inc.
Savings and Investment Plan
for Certain Bargaining Employees

Notes to Financial Statements (continued)

1. Description of the Plan (continued)

Withdrawals and Payments of Benefits

Distributions of a participant's vested account balance shall be made during the period following his or her retirement, total disability, death or termination of employment.

Distributions to participants shall be made in a single lump sum payment. The amount of distribution under the Plan shall be equal to the participant's vested interest. If the participant has any loan balance at the time of distribution, the amount of cash available to the participant or beneficiary shall be reduced by the outstanding principal balance of the loan.

Voluntary withdrawals from the balance of the participant's pre-tax contribution account become available after the participant attains age 59½. Prior to the attainment of age 59½, a withdrawal from these accounts would be available only for a financial hardship.

Plan Termination

The Company expects to continue the Plan indefinitely but has the right under the Plan agreement to terminate the Plan. In the event of Plan termination, all participants become 100% vested and shall receive a full distribution of their account balances.

2. Summary of Significant Accounting Policies

Basis of Presentation

The financial statements of the Plan are prepared using the accrual method of accounting.

Table of Contents

Coca-Cola Enterprises Inc.
Savings and Investment Plan
for Certain Bargaining Employees

Notes to Financial Statements (continued)

2. Summary of Significant Accounting Policies (continued)

Valuation of Investments

The Stable Value Fund, a common collective trust fund, is valued at fair value, as determined by trustee, which approximates cost. Other common collective trust funds are valued at fair value as determined by the Plan's trustee based on the market values of the underlying assets comprising the fund. Mutual funds and the common stock of Coca-Cola Enterprises Inc. are valued based on quoted market prices on national exchanges on the last business day of the Plan year. Participant loans are valued at their outstanding balances, which approximate fair value.

Administrative Expenses

Certain administrative expenses are paid by the Plan, as permitted by the Plan agreement. All other expenses are paid by the Company.

Use of Estimates

The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

Table of Contents

Coca-Cola Enterprises Inc.
Savings and Investment Plan
for Certain Bargaining Employees

Notes to Financial Statements (continued)

3. Investments

During 2004, the Plan's investments (including investments purchased, sold, as well as held during the year) appreciated (depreciated) in fair value as follows:

	Year Ended December 31, 2004
Net appreciation (depreciation) in fair value of investments (as determined by quoted market prices):	
Common stock of Coca-Cola Enterprises Inc.	(\$115,706)
Collective trust funds	5,697
Mutual funds	175,616
	65,607
Net appreciation in fair value of investments (as determined by Trustee):	
Collective trust funds	183,543
Net appreciation in fair value of investments	\$ 249,150

Individual investments that represent 5% or more of the fair value of the Plan's net assets are as follows:

	December 31	
	2004	2003
Common stock of Coca-Cola Enterprises Inc.	\$ 2,184,922	\$ 2,185,675
Participant Loans	464,960	*
Putnam S&P 500 Index Fund	1,895,367	1,670,577
Putnam Stable Value Fund	2,350,889	1,966,171

* Amount was less than 5% of assets.

Table of Contents

Coca-Cola Enterprises Inc.
Savings and Investment Plan
for Certain Bargaining Employees

Notes to Financial Statements (continued)

4. Transactions with Party-in-Interest

The following schedule summarizes transactions in the common stock of Coca-Cola Enterprises Inc. during 2004:

	<u>Shares</u>	<u>Fair Value</u>
Balance at January 1, 2004	99,939	\$ 2,185,675
Purchases	17,316	408,186
Sales	(12,463)	(293,233)
Realized Gains, net		40,137
Unrealized Losses, net		(155,843)
	<u>104,792</u>	<u>\$ 2,184,922</u>
Dividends received in 2004		<u>\$ 16,201</u>

Table of Contents

Coca-Cola Enterprises Inc.
Savings and Investment Plan
for Certain Bargaining Employees

Notes to Financial Statements (continued)

5. Income Tax Status

The Plan has received a determination letter from the Internal Revenue Service dated May 19, 2003, stating that the Plan is qualified under Section 401(a) of the IRC and, therefore, the related trust is exempt from taxation. Subsequent to this determination by the Internal Revenue Service, the Plan was amended. Once qualified, the Plan is required to operate in conformity with the IRC to maintain its qualification. The Plan administrator believes the Plan is being operated in compliance with the applicable requirements of the IRC and, therefore, believes that the Plan, as amended, is qualified and the related trust is tax exempt.

6. Other Matters

On December 3, 2004, the Plan administrator, a committee of management of the Plan sponsor, approved a change in recordkeeper and trustee for the Plan from Mercer HR Outsourcing (previously Putnam Fiduciary Trust Company) to JPMorgan Retirement Plan Services and JPMorgan Chase Bank, N.A., effective August 1, 2005. The effective date of the transfer of assets will also be August 1, 2005.

Table of Contents

Supplemental Schedule

Table of Contents

Coca-Cola Enterprises Inc.
Savings and Investment Plan
for Certain Bargaining Employees

Schedule H, Line 4i - Schedule of Assets

(Held at End of Year)

EIN #58-0503352 Plan #016

December 31, 2004

(a)	(b)	(c)	(e)
Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Current Value	Current Value
AIM Investments	AIM Energy Fund	\$ 4,529	
American Century Investments	International Growth Fund	13,104	
Barclays Global Investors	MSCI World Equity, Ex US Index Fund	5,266	
Barclays Global Investors	Lifepath 2010 Fund	31,250	
Barclays Global Investors	Lifepath 2020 Fund	36,620	
Barclays Global Investors	Lifepath 2030 Fund	39,579	
Barclays Global Investors	Lifepath 2040 Fund	8,698	
Barclays Global Investors	Lifepath Retirement Portfolio	13,591	
Franklin Templeton Investments	Growth Fund	52,917	
Janus Capital Corporation	Worldwide Fund	7,139	
Morgan Stanley Institutional Funds	Equity Growth Fund	30,651	
Morgan Stanley Institutional Funds	Small Company Growth Fund	33,787	
Morgan Stanley Institutional Funds	U.S. Real Estate Portfolio	178,027	
Oppenheimer Funds	Quest International Value Fund	22,202	
Pimco Funds	High Yield Fund	32,564	
* Putnam Fiduciary Trust Company	Asset Allocation: Balanced Porfolio	340,926	
* Putnam Fiduciary Trust Company	Bond Index Fund	154,254	
* Putnam Fiduciary Trust Company	Capital Opportunities Fund	5,791	

Table of Contents

Coca-Cola Enterprises Inc.
Savings and Investment Plan
for Certain Bargaining Employees

Schedule H, Line 4i - Schedule of Assets

(Held at End of Year) (continued)

EIN #58-0503352 Plan #016

December 31, 2004

(a)	(b)	(c)	(e)
Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Current Value	Current Value
* Putnam Fiduciary Trust Company	Fund for Growth and Income	\$ 156,081	
* Putnam Fiduciary Trust Company	Health Sciences Fund	9,214	
* Putnam Fiduciary Trust Company	International Equity Fund	237,045	
* Putnam Fiduciary Trust Company	International Growth and Income Fund	14,997	
* Putnam Fiduciary Trust Company	International Capital Opportunities Fund	117,341	
* Putnam Fiduciary Trust Company	Investors Fund	8,542	
* Putnam Fiduciary Trust Company	Mid-Cap Value Fund	38,440	
* Putnam Fiduciary Trust Company	OTC & Emerging Growth Fund	18,970	
* Putnam Fiduciary Trust Company	Research Fund	176,015	
* Putnam Fiduciary Trust Company	S&P 500 Index Fund	1,895,367	
* Putnam Fiduciary Trust Company	Stable Value Fund	2,350,889	
* Putnam Fiduciary Trust Company	Vista Fund	52,214	
SunTrust Institutional	Classic Small Cap Value Equity Fund	52,654	

Table of Contents

Coca-Cola Enterprises Inc.
Savings and Investment Plan
for Certain Bargaining Employees

Schedule H, Line 4i - Schedule of Assets

(Held at End of Year) (continued)

EIN #58-0503352 Plan #016

December 31, 2004

(a)	(b)	(c)	(e)
Lessor or Similar Party	Identity of Issue, Borrower,	Description of Investment including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Current Value
	Van Kampen Investments	Utility Fund	\$ 14,227
*	Coca-Cola Enterprises Inc.	Common Stock	2,184,922
*	Participants	Loans with interest rates ranging from 4.0% to 9.5%, with maturities through 2009.	464,960
			\$ 8,802,773

* Indicates a party-in-interest to the Plan

Note: Cost information has not been included in column (d) because all investments are participant directed.

Table of Contents

SIGNATURES

The Plan. Pursuant to the requirements of the Securities Exchange Act of 1934, the Global Retirement Programs Committee, which Committee administers the employee benefit plan, has duly caused this annual report to be signed on its behalf by the undersigned hereunto duly authorized.

**COCA-COLA ENTERPRISES INC. SAVINGS AND
INVESTMENT PLAN FOR CERTAIN BARGAINING
EMPLOYEES**

(Name of Plan)

By /s/ Joyce King-Lavinder

Joyce King-Lavinder
Member, Global Retirement Programs Committee

Date: June 28, 2005

Table of Contents

Exhibit Index

<u>Exhibit Number</u>	<u>Description</u>	<u>Page Number</u>
Exhibit 23 -	Consent of Ernst & Young LLP, Independent Registered Public Accounting Firm	21