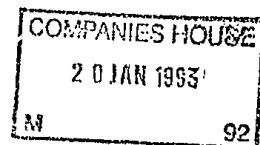


COMPANY NO. 238567

IMPERIAL SEAFOODS LIMITED

Report and Accounts in Respect of
the year ended 30 September 1992



Imperial Seafoods Limited

Report of the Directors

Directors: R Jordan
D S Moffatt

Secretary: D S Moffatt

Registered Office: 13 Floor, Southgate House, Stevenage, Herts
SG1 1HG

The directors present their report and the un-audited accounts of the Company for the year ended 30 September 1992.

Results

The company has not traded in 1992 and is not anticipated to trade in the future.

Directors

The directors of the Company at 30 September 1992 are shown at the head of this report.

Directors Interests

None of the directors had any declarable interests in the share or loan capital of the company or any associated company during the year under review.

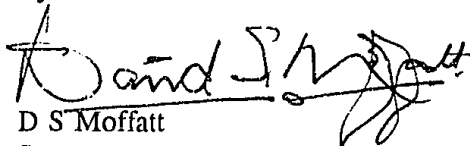
Auditor

Since the Company continues to be dormant, auditors have not been appointed pursuant to the Special Resolution of the company passed in 1990.

Annual General Meeting

Pursuant to the Elective Resolution of the Company passed on September 8, 1992, the Company has dispensed with the need to hold Annual General Meetings. Any member of the Company is entitled to require the laying of the accounts before a general meeting on giving due notice to that effect in accordance with Section 253 of the Companies Act 1985.

By order of the Board


D S Moffatt

Secretary

3 December 1992

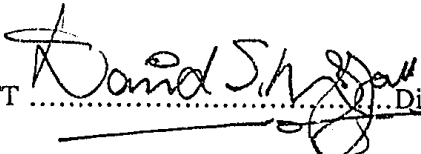
IMPERIAL SEAFOODS LIMITED

BALANCE SHEET AS AT 30 SEPTEMBER 1992

		30 SEPTEMBER 1992	28 SEPTEMBER 1991
	<u>Notes</u>	<u>£</u>	<u>£</u>
<u>Fixed Assets</u>			
Investment	3	767,000	767,000
		<u> </u>	<u> </u>
<u>Current Assets</u>			
Amounts due from Imperial Foods Ltd		1,133,306	1,133,306
<u>Creditors: due within one year</u>			
Amounts due to a subsidiary company		(1,526,155)	(1,526,155)
		<u> </u>	<u> </u>
<u>Net current Liabilities</u>		(392,849)	(392,849)
		=====	=====
<u>Total Assets Less Current Liabilities</u>		374,151	374,151
		=====	=====
<u>Capital and Reserves</u>			
Called up Share Capital	4	300,200	300,200
Profit and Loss Account		73,951	73,951
		<u> </u>	<u> </u>
		374,151	374,151
		=====	=====

The company was dormant throughout the year within the meaning of Section 250 of the Companies Act 1985.

The financial statements on pages 2 and 3 were approved by the board on 3 December 1992 and signed on its behalf:

D S MOFFATT  Director

IMPERIAL SEAFOODS LIMITED

NOTES TO THE ACCOUNTS

1. i) Basis of Accounting

The financial statements are prepared on the historical cost basis of accounting.

ii) Consolidated Accounts

As the company is itself a wholly-owned subsidiary of another company incorporated in Great Britain, no consolidated accounts have been prepared.

iii) Investments

Investments are stated at the lower of cost or directors' valuation.

iv) The financial statements have been prepared in accordance with applicable Accounting Standards in the United Kingdom.

2. **Directors**

The directors of the company are employed by Imperial Foods Limited, a fellow subsidiary of the ultimate holding company, and are remunerated by Imperial Foods Limited for their services to the group. They do not receive any remuneration for their services as directors of the Company.

3. **Investment**

The Company owns all the issued share capital of Imperial Seafoods (Gulf) Limited, a company incorporated in Great Britain which formerly operated predominantly in Bahrain but which no longer trades.

4. **Called Up Share Capital**

	<u>1992</u>	<u>1991</u>
	£	£
Authorised, allotted, called up and fully paid, 300,200 ordinary shares of £1 each	300,200	300,200
	=====	=====

5. **Holding Company**

The Company is a wholly-owned subsidiary of Imperial Foods Limited. The Directors regard Hanson PLC, a company registered in England and Wales, as the ultimate parent company. Copies of the parent's consolidated financial statements may be obtained from The Secretary, Hanson PLC, 1 Grosvenor Place, London SW1X 7JH.