

IMPERIAL SEAFOODS LIMITED

Directors
A C Bolter
G Dransfield
N Swift

Secretary

Registered Office

P D Tunnacliffe

1 Grosvenor Place
LONDON
SW1X 7JH

REPORT OF THE DIRECTORS**ACCOUNTS**

The Company did not trade during the period under review and accordingly made no profit or loss. The accounts as at 31 March 2004 comprise the balance sheet.

ACCOUNTING REFERENCE DATE

The accounting reference date of the Company was changed from 30 March to 31 March. The accounts for the period ended 31 March 2004 include the period from 30 March 2004 to 31 March 2004. The comparative period is from 1 January 2003 to 30 March 2004.

DIRECTORS' INTERESTS

The Directors have no declarable interest in the share or loan capital of the Company or any associated undertaking during the period under review. The Directors as shown at the head of this report are currently in office, and served throughout the period.

ULTIMATE PARENT UNDERTAKING

The ultimate parent undertaking is Hanson PLC (incorporated in England and Wales). Copies of Hanson PLC's accounts can be obtained from 1 Grosvenor Place, London, SW1X 7JH.

AUDITORS

The Company is entitled to dispense with the need to appoint auditors as allowed by the provisions of S249AA of the Companies Act 1985.

ANNUAL GENERAL MEETING

Pursuant to the Elective Resolution of the Company passed on 16 March 1994 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 S253 of the Companies Act 1985.

By Order of the Board

24 January 2005

Secretary

BALANCE SHEET AS AT 31 MARCH 2004

	<u>31 March</u> <u>2004</u> £	<u>30 March</u> <u>2004</u> £
FIXED ASSETS		
Investments	767,000	767,000
CREDITORS: amounts falling due within one year	(392,849)	(392,849)
NET CURRENT LIABILITIES	(392,849)	(392,849)
TOTAL ASSETS LESS CURRENT LIABILITIES	<u>374,151</u>	<u>374,151</u>
CAPITAL AND RESERVES		
300,200 authorised, allotted, called up and fully paid ordinary shares of £1 each	300,200	300,200
Profit and loss account	(73,951)	(73,951)
Equity shareholders' funds	<u>374,151</u>	<u>374,151</u>

For the period ended 31 March 2004 the Company was entitled to exemption under S249AA (1) of the Companies Act 1985.

No members have required the Company to obtain an audit of its accounts for the period in question in accordance with S249B (2) of the Companies Act 1985.

The Directors acknowledge their responsibility for:-

- ensuring the Company keeps accounting records which comply with S221 of the Companies Act 1985; and
- preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of its financial period, and of its profit and loss account for the financial period in accordance with S226 of the Companies Act 1985, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the Company.

24 January 2005

Director



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COMPANIES HOUSE

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IMPERIAL SEAFOODS LIMITED

NOTES TO THE ACCOUNTS

1. ACCOUNTING POLICIES

(a) Accounting convention

The accounts are prepared under the historical cost convention and in accordance with applicable UK accounting standards.

(b) Fixed asset investments

Fixed asset investments are stated at cost, except where it is required to make a provision for diminution in value.

2. FIXED ASSET INVESTMENTS

The Company holds shares in the following group companies:

11,000 ordinary shares of £1.00 each in Imperial Foods (Gulf) Limited, representing 100% of the total issued share capital.

The Company is a wholly owned subsidiary undertaking of a body registered in England and Wales and advantage has been taken of S228(1) of the Companies Act 1985 in that consolidated accounts have not been prepared. The accounts present information about the Company as an individual undertaking.