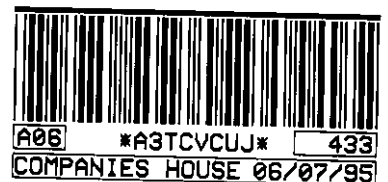


COMPANY NO. 238567

IMPERIAL SEAFOODS LIMITED

**Report and Accounts in Respect of
the year ended 30 September 1994**



Imperial Seafoods Limited

Report of the Directors

Directors: C.J.Thomas
P.J.O'Shea

Secretary: P.J.O'Shea

Registered Office: 8 Parkway, Welwyn Garden City, Herts AL8 6HG

The directors present their report and the un-audited accounts of the Company for the year ended 30 September 1994.

Results

The company has not traded in 1994 and is not anticipated to trade in the future. The accounts therefore consist of a Balance Sheet only.

Directors

L E T Ashford and N F Wilkinson served as directors until 24 December 1993. M.J.Pentney ceased to serve as secretary on 24 December 1993. C.J.Thomas was appointed as director & P.J.O'Shea was appointed director & secretary on 24 December 1993.

Directors Interests

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

Directors' Responsibilities

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

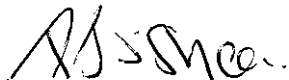
Auditor

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



P.J. O'Shea
Secretary

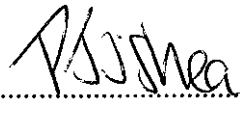

6th February 1995

IMPERIAL SEAFOODS LIMITED

BALANCE SHEET AS AT 30 SEPTEMBER 1994

		30 SEPTEMBER 1994	30 SEPTEMBER 1993
	<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 undertaking		(1,526,155)	(1,526,155)
		<u> </u>	<u> </u>
<u>Net current Liabilities</u>		(392,849)	(392,849)
		<u> </u>	<u> </u>
<u>Total Assets Less Current Liabilities</u>		374,151	374,151
		<u> </u>	<u> </u>
<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
		<u> </u>	<u> </u>

The Company has not traded during the year. The company is a dormant company within the meaning of Section 250 of the Companies Act 1985 throughout the accounting period ended 30 September 1994

P.J.O'SHEA  Director C.J. THOMAS  Director

6th February 1995

IMPERIAL SEAFOODS LIMITED

NOTES TO THE ACCOUNTS

1. i) **Basis of Accounting**

The financial statements are prepared on the historical cost basis of accounting and are in accordance with applicable accounting standards.

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 have no interest in the shares of the Company. They are both Directors of a superior company in whose accounts their holdings in the shares of the ultimate holding company Hanson plc are shown.

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>1993</u>	<u>1992</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 Lindustries 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.