

McDougalls Foods Limited

Financial Statements

28 April 2001

Registered number: 280128



McDOUGALLS FOODS LIMITED

Annual report and financial statements for the fifty two weeks ended 28 April 2001

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McDOUGALLS FOODS LIMITED

Report of the directors for the fifty two weeks ended 28 April 2001

The directors present their report together with the audited financial statements for the fifty two weeks ended 28 April 2001.

Principal Activity and future developments

The company has not traded during the year. The directors do not envisage any change in the conduct of the business over the next twelve months.

Directors

R N Marchant a director of the previous ultimate parent company Tomkins PLC, resigned as a director of the company on 31 August 2000.

The other directors, and their interests in the ordinary shares of RHM Group One Limited, the ultimate parent company, are:

	Fully paid shares	
	28 April 2001	29 April 2000
M K R Craddock	21,388	-
K E Taylor (appointed 31 August 2000)	8,709	-
H M Warnick	49,928	-
M B Woodmore (appointed 22 August 2000)	36,155	-
I W Ruddick (appointed 31 August 2000)	41,320	-
M J Schurch (appointed 1 August 2001)	34,606	-

No director had any material interest in any contract or arrangement subsisting during the year with the company.

The directors' interests as disclosed in last year's financial statements referred to their interest in the former ultimate parent company, Tomkins PLC.

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;
- state whether applicable accounting standards have been followed, subject to any material departure disclosed and explained in the financial statements; and
- 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 ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

McDOUGALLS FOODS LIMITED

Report of the directors for the fifty two weeks ended 28 April 2001 (*Continued*)

Statutory dispensation

The company has in force, under Section 379A of the Companies Act 1985, an election dispensing with the laying of accounts and reports before the company in General Meeting, the holding of Annual General Meetings and the obligation to appoint auditors annually.

Approved by the Board on 8th February 2002
and signed by order of the Board by

M. B. Woodmore

M B Woodmore
Secretary

McDOUGALLS FOODS LIMITED

Report of the auditors

To the members of McDougalls Foods Limited

We have audited the financial statements of McDougalls Foods Limited on page 4 and 5 which have been prepared under the historical cost convention and the accounting policies set out on page 5.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the financial statements. As described on page 1, this includes responsibility for preparing the financial statements, in accordance with applicable United Kingdom accounting standards. Our responsibilities, as independent auditors, are established in the United Kingdom by statute, the Auditing Practices Board and our profession's ethical guidance.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Directors' Report is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions is not disclosed.

We read the other information contained in the financial statements and consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements.

Basis of audit opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of affairs of the company as at 28 April 2001 and have been properly prepared in accordance with the Companies Act 1985.

PricewaterhouseCoopers

PricewaterhouseCoopers

Chartered Accountants and Registered Auditors

London

8th February 2002

McDOUGALLS FOODS LIMITED

Balance sheet as at 28 April 2001

	Note	2001 £'000	2000 £'000
Current assets			
Debtors - amounts falling due after more than one year	2	50	50
Capital and reserves			
Called up share capital	3	50	50

The company has been dormant throughout the financial year.

The financial statements were approved by the Board on 8th February 2002 and signed on its behalf by

M. B. Woodmore

M B Woodmore
Director

The notes on page 5 form part of these financial statements

McDOUGALLS FOODS LIMITED

Notes to the financial statements for the fifty two weeks ended 28 April 2001

1 Accounting policies

Basis of accounting

The financial statements have been prepared in accordance with applicable accounting standards under the historical cost convention.

Accounting period

The financial statements are for the fifty two weeks ended 28 April 2001. In 2000 the financial statements were for the fifty two weeks ended 29 April 2000.

Profit and loss account

The company has not prepared a profit and loss account as there were no transactions during the fifty two weeks ended 28 April 2001.

2 Debtors - amounts falling due after more than one year

This is the amount owing by the parent undertaking and represents unpaid called up share capital.

3 Called up share capital

	Number	£'000
Authorised, allotted and called up Ordinary shares of £1 each At 28 April 2001 and 29 April 2000	50,000	50

4 Related parties

In accordance with FRS 8: Related Party Disclosures, the company is exempt from disclosing transactions with entities that are part of a group, or investees of the group qualifying as related parties, as it is a wholly owned subsidiary of a parent publishing consolidated financial statements.

5 Ultimate parent company

Rank Hovis Limited is the company's parent undertaking at the year end and RHM Group One Limited is the company's ultimate parent company at the year end. Doughty Hanson & Co has a controlling interest in RHM Group One Limited.

RHM Group One Limited produces group accounts; copies may be obtained from The Secretary, RHM Group One Limited, Chapel House, Liston Road, Marlow, Buckinghamshire, SL7 1TJ, United Kingdom.