

S. J. STANTON & SONS LIMITED

NOTICE IS HEREBY GIVEN that the ANNUAL GENERAL MEETING of the company will be held at 17 Camden Road, London, NW1 9LJ on Friday, 7 May 1982 at 3.5 p.m.

1. To receive the report of the directors and audited accounts for the year ended 3 April 1982.
2. To reappoint Messrs. Thomson McIntock & Co. the retiring auditors, and to authorise the directors to fix their remuneration.

By order of the board
W. B. WRIGHT
Secretary

14 April 1982

A member entitled to attend and vote is entitled to appoint a proxy to attend and on a poll vote instead of him. A proxy need not be a member.

REPORT OF THE DIRECTORS FOR THE YEAR ENDED 3 APRIL 1982

1. DIRECTORS

At the beginning of the year the directors were K. C. Downham and R. G. Evers. The board remained unchanged throughout the year and in the period to date.

2. INTERESTS OF DIRECTORS IN SHARES AND DEBENTURES

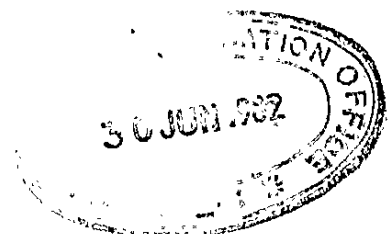
Notification of interests by K. C. Downham was not required because at the end of the year he was a director of a company of which this company is wholly-owned subsidiary. At the end of the year and at the beginning of the year R. G. Evers notified interests in 25,000 ordinary shares of 5p in Associated British Foods Limited.

3. PRINCIPAL ACTIVITIES

In the course of the year the principal activities were the holding of shares in companies in the food industry. The company had no revenue transactions in the year.

By order of the board
W. B. WRIGHT
Secretary

14 April 1982



SHARE CAPITAL

Authorised and issued

1,000 ordinary shares of £1

£

1981
£

1,000

1,000

RESERVES

11,656

11,656

12,656

12,656

INVESTMENT IN FELLOW SUBSIDIARY AT COST

2

2

DUE BY HOLDING COMPANY

12,654

12,654

Director

Director

12,656

12,656

NOTES

1. No profit and loss account is submitted as there were no revenue transactions in the year ended 3 April 1982.
2. The number of directors in the year, all of whom received no emoluments in respect of services as directors of this company was two (1981 - two).
3. The company is a member of the Associated British Foods Group and the ultimate company is Wittington Investments Limited which is incorporated in Great Britain and registered in England.

AUDITOR'S REPORT TO THE MEMBERS OF

S. J. STANTON & SONS LIMITED

London - 5 April 1982

We have audited the foregoing financial statements in accordance with approved auditing standards.

There were no transactions on revenue account during the year and in our opinion the balance sheet gives a true and fair view of the state of affairs of the company at 3 April 1982 and complies with the provisions of the Companies Acts 1948 to 1981 that were relevant to these statements.

Thomson McLintock & Co.

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Chartered Accountants