

**Daintee Chocolate Confectionery Company
(Blackpool) Limited**

**Directors' report and financial
statements**

Registered number 345735

Year ended 31 December 2002



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Directors' report

The directors present their report and the audited financial statements for the year ended 31 December 2002.

Principal activities

The company was a manufacturer of confectionery up to 30 September 2000. After this date, the company became dormant and the assets and trade were transferred to a fellow subsidiary company.

Directors and their interests

Directors who held office during the year were as follows:

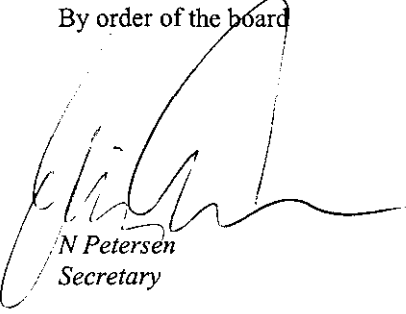
N Kennedy Managing Director
N Petersen
V Birdi

The directors had no interests in the share capital of the company, either during the year or at the year end.

Auditors

Our auditors KPMG have indicated to the directors that their business is to transfer to a limited liability partnership, KPMG LLP. Accordingly, a resolution is to be proposed at the annual general meeting for the appointment of KPMG LLP as auditors of the company.

By order of the board



N Petersen
Secretary

Clifton Road
Marton
Blackpool
FY4 4QB

Statement of 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 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 departures disclosed and explained in the financial statements;
- 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 have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.



8 Princes Parade
Liverpool
L3 1QH

Independent auditors' report to the Shareholders of Daintee Chocolate Confectionery Company (Blackpool) Limited

We have audited the financial statements on pages 4 to 7.

This report is made solely to the company's members, as a body, in accordance with section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the directors' report and, as described on page 2, the financial statements in accordance with applicable United Kingdom law and accounting standards. Our responsibilities, as independent auditors, are established in the United Kingdom by statute, the Auditing Practices Board and by 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 with the company is not disclosed.

Basis of 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 the company's affairs as at 31 December 2002 and of its result for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

KPMG LLP

28 Feb 2003

*KPMG LLP
Chartered Accountants
Registered Auditor*

Profit and loss account
for the year ended 31 December 2002

The company ceased trading on 30 September 2000. All assets and trade were transferred to Toms Confectionery Limited.

Balance sheet
at 31 December 2002

	<i>Note</i>	2002 £000	2001 £000
Current Assets			
Debtors	3	2,689	2,689
Net current assets		<u>2,689</u>	<u>2,689</u>
Capital and reserves			
Called up share capital	4	522	522
Profit and loss account		2,167	2,167
Shareholders' funds	5	<u>2,689</u>	<u>2,689</u>
Attributable to equity shareholders'		2,439	2,439
Attributable to non-equity shareholders'		250	250
		<u>2,689</u>	<u>2,689</u>

These financial statements were approved by the board of directors on *19th May 2003* and were signed on its behalf by:



V Birdi
 Director

Notes

(forming part of the financial statements)

1 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Basis of preparation

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

The company is exempt from the requirement to produce a cash flow statement under FRS 1 (Revised 1996) on the grounds that a parent undertaking includes the company in its own published consolidated financial statements.

2 Directors' remuneration

No director received any remuneration in 2002 or 2001.

3 Debtors

	2002 £000	2001 £000
Amounts owed by fellow subsidiaries	2,689	2,689
	<u>2,689</u>	<u>2,689</u>

4 Called up share capital

	2002 £000	2001 £000
<i>Authorised</i>		
Equity: 521,000 ordinary shares of £1 each	521	521
Non-equity: 479,000 8.4% preference shares of £1 each	479	479
	<u>1,000</u>	<u>1,000</u>
<i>Called up, allotted and fully paid</i>		
Equity: 272,000 ordinary shares of £1 each	272	272
Non-equity: 250,000 8.4% preference shares of £1 each	250	250
	<u>522</u>	<u>522</u>

The 8.4% cumulative preference shares of £1 each entitle the holder to receive a cumulative preference dividend at the rate of 8.4% per annum on the paid up share capital and have a right to a return of capital at either a winding up or a repayment of capital. The preference shares do not entitle the holders to any further or other participation on the profits or assets of the company, or carry any voting rights. No preference dividends have been paid.

Notes *(continued)*

5 Reconciliation of movements in shareholders' funds

	2002	2001
	£000	£000
Opening and closing shareholders' funds	<u>2,689</u>	<u>2,689</u>

6 Ultimate parent company and parent undertaking of larger group of which the company is a member

The company is a subsidiary undertaking of Toms Gruppen A/S incorporated in Denmark.

The largest group in which the results of the company are consolidated is that headed by Toms Gruppen A/S, incorporated in Denmark. No other group accounts include the results of the company.