

ACCOUNTS  
YEAR ENDED 31st MARCH 1981

W. WELLS & CO.  
CHARTERED ACCOUNTANTS .  
18 HALLFIELD ROAD  
BRADFORD 1



# DIRECTORS' REPORT

The Directors submit the Annual Report and Audited Accounts of the Company for the year ended 31st March 1981.

The Directors at 31st March 1981 were:-

Mr. J.W. Holmes

Mr. M.L. Farrar

Mr. L.H. Carter

There were no other Directors during the year to 31st March 1981.

The Company did not trade during the financial year.


The Company is a wholly owned subsidiary of Hammonds Sauce Co. Ltd. which is incorporated in England.

By Order of the Board

L.H. CARTER

Secretary

3rd July 1981



BALANCE SHEET AS AT 31st MARCH  
1981

1980 £		1981 £
	BALANCES WITH GROUP COMPANIES	
1,246	Parent Company	1,246
<u>1,246</u>	Hammonds Sauce Co. Ltd.	<u>1,246</u>
		<u>1,246</u>
	SHARE CAPITAL	
20,000	Authorised, Issued & Fully Paid	20,000
	20,000 Shares of £1 each	
<u>27,256</u>	CAPITAL RESERVE	<u>27,256</u>
47,256		47,256
	PROFIT & LOSS ACCOUNT	
(46,010)	Adverse Balance	(46,010)
<u>£ 1,246</u>		<u>£ 1,246</u>
	M.L. FARRAR ) DIRECTORS	
	L.H. CARTER )	
	PROFIT & LOSS ACCOUNT YEAR ENDED 31st MARCH 1981	
	UNITED KINGDOM TAXATION	
1,397	Corporation Tax	-
	Adjustment for previous year	-
<u>(1,397)</u>		-
(44,613)	Adverse Balance brought forward from previous year	(46,010)
<u>(£46,010)</u>	ADVERSE BALANCE CARRIED FORWARD	<u>(£46,010)</u>

SOURCE & APPLICATION OF FUNDS YEAR ENDED 31st MARCH  
1981

	SOURCE OF FUNDS	
12,724	Movements on balances with Associated Companies	-
	Hammonds Sauce Co. Ltd.	-
<u>£12,724</u>		-
	APPLICATION OF FUNDS	
12,724	Taxation paid	-
<u>£12,724</u>		-

NOTE: There are cross guarantees between the Company and other members of the Hammonds Sauce Co. Ltd. Group in favour of Barclays Bank Ltd.

REPORT OF THE AUDITORS

To the Members of P. Smith & Company (Liverpool) Ltd.

In our opinion the accounts set out on the foregoing pages which have been prepared under the historical cost convention give under that convention a true and fair view of the state of affairs of the Company at 31st March 1981 and the source and application of funds of the Company for the year ended on that date and comply with the Companies Acts 1948 to 1980.

W. WELLS & CO.  
CHARTERED ACCOUNTANTS

18 Hallfield Road  
BRADFORD 1

6th July 1981