

FISHERS SEEDS & GRAIN LIMITED

Directors' Report and Financial Statements

16 September 2006

Registered no: 743061



FISHERS SEEDS & GRAIN LIMITED

DIRECTORS' REPORT

The directors present their annual report and the financial statements for the 52 week period ended 16 September 2006.

PRINCIPAL ACTIVITIES AND BUSINESS REVIEW

The activities of the company are controlled by Associated British Foods plc of which it is a wholly owned subsidiary. The company has not traded on its own account in either the current or the prior period. All trading transactions are entered into as agents for ABNA Limited, the results thereof being incorporated in the financial statements of that company.

DIRECTORS AND DIRECTORS' INTERESTS

The directors who held office during the period and at the date of this report were as follows :

DJD Yiend

N Kimberley (resigned 4 October 2005)

JP Greenhalgh (appointed 4 October 2005)

Subsequent to the year-end, on 13 October 2006, John Greenhalgh resigned as a director of the Company and Richard Cloke was appointed as a director of the Company.

None of the directors who held office at the end of the financial period had any disclosable interest in the shares of the company.

The following director had options to acquire ordinary shares in Associated British Food plc as follows:

	No. of shares at 16.09.06	No. of shares at 17.09.05	Exercise Price	Date from which Exercisable or to be released	Expiry Date
D Yiend (i)	39,292*	39,292*	565.0p	17-Dec-06	-

* These shares were allocated on 17 December 2003 under the Associated British Foods Executive Share Incentive Plan 2003. The allocation, which is subject to the meeting of performance criteria, has an expected release date of 17 December 2006.

No director had at any time during the period any material interest in a contract with the company, other than service contracts.

By order of the board



R Mendelsohn
Secretary

2 November 2006

FISHERS SEEDS & GRAIN LIMITED

Balance sheet

As at 16 September 2006

		16 September 2006 £000	17 September 2005 £000
	Note		
Current assets			
Debtors – Amount due by parent and fellow subsidiary companies within one year		-	-
Net current assets		<u>-</u>	<u>-</u>
Net assets		<u>-</u>	<u>-</u>
Capital and reserves			
Called up share capital	4	<u>15</u>	<u>15</u>
Profit and loss account		<u>(15)</u>	<u>(15)</u>
Equity shareholders funds		<u>-</u>	<u>-</u>

STATEMENT BY THE DIRECTORS

In preparing these financial statements the directors have taken advantage of the exemption from audit available to dormant companies and the directors:

- a) confirm that for the 52 week period ended 16 September 2006 the company was entitled to the exemption under subsection (1) of section 249AA of the Companies Act 1985; and
- b) confirm that members have not required the company to obtain an audit of its accounts for the period in question in accordance with subsection (2) of section 249B of the Companies Act 1985; and
- c) acknowledge their responsibilities for:
 - i. ensuring that the company keeps proper accounting records which comply with section 21 of the Companies Act 1985; and
 - ii. preparing financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the surplus or deficit for that year in accordance with the requirements of section 226 of the Companies Act 1985, and which otherwise comply with the requirements of the Act relating to accounts, so far as is applicable to the company.

These financial statements were approved by the board of directors on 2 November 2006 and were signed on its behalf by:

D J D Yiend
Director



FISHERS SEEDS & GRAIN LIMITED

Notes (forming part of the financial statements)

1. ACCOUNTING REFERENCE DATE

The accounting reference date of the company is the Saturday nearest to 15 September. Accordingly, these financial statements have been prepared for the 52 week period ended 16 September 2006.

2. ACCOUNTING POLICIES

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards and the Companies Act 1985.

3. DIRECTORS' EMOLUMENTS

None of the directors in the period received any emoluments in respect of their directorships of this company.

4. CALLED UP SHARE CAPITAL

	16 September 2006		17 September 2005	
	Number	Number	Number	£
<i>Authorised</i>				
Ordinary shares of £1 each	24,000	24,000	24,000	24,000
<i>Allotted, called up and fully paid</i>				
Ordinary shares of £1 each	15,000	15,000	15,000	15,000

5. PROFIT AND LOSS ACCOUNT

During the financial year and the preceding financial year the company did not trade and received no income and incurred no expenditure. Consequently during those years the company made neither a profit nor a loss.

6. ULTIMATE PARENT COMPANY

The ultimate parent undertaking and controlling party as defined by FRS 8 is Wittington Investments Limited which is incorporated in Great Britain and registered in England and Wales.

The largest group in which the results of the company are consolidated is that headed by Wittington Investments Limited. The smallest group in which they are consolidated is that headed by ABF Investments plc which is incorporated in Great Britain and registered in England and Wales. The consolidated financial statements of these groups are available to the public and may be obtained from Weston Centre, 10 Grosvenor Street, London, W1K 4QY.