

LUDA PET FOOD LIMITED

**ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31
DECEMBER 2000**

Registered Number 1099315



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LUDA PET FOOD LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2000

The directors present their report and financial statements for the year ended 31 December 2000.

PRINCIPAL ACTIVITY OF THE COMPANY

The Company has not traded during the year.

RESULTS AND DIVIDEND

The Company made neither a profit nor a loss during the year (1999: £nil). The directors do not recommend payment of a dividend (1999: £nil).

DIRECTORS

The directors during the year were as follows:

J Gallagher
T Duffy
J P Carli

At 31 December 2000 none of the directors had any beneficial interests in the share capital of the Company.

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2000 (Continued)

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 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 a going concern basis unless it is inappropriate to presume that the company will continue in business.

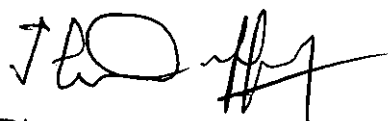
The directors are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps, for the prevention and detection of fraud and other irregularities.

ELECTIVE REGIME

The Company has elected to dispense with the laying of accounts and reports before a General Meeting and with the holding of Annual General Meetings, in accordance with Sections 252 and 366(A) respectively of the Companies Act 1985.

The Company has remained dormant during the year and has filed a Section 250 resolution with Companies House electing not to file audited accounts.

By Order of the Board of Directors



Director
St. George's House
Croydon CR9 1NR

2 October 2001

LUDA PET FOOD LIMITED

BALANCE SHEET AS AT 31 DECEMBER 2000

	Note	31 December 2000 £000	31 December 1999 £000
FIXED ASSETS			
Investments	3	-	-
CURRENT ASSETS			
Debtor	4	534	534
CAPITAL AND RESERVES			
Called up share capital	5	1,252	1,252
Share premium		45	45
Profit and loss account		(763)	(763)
		534	534


PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2000

During the 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.

There were no other recognised gains or losses during the current or the preceding financial year.

The company was dormant throughout the financial year.

APPROVED BY THE BOARD OF DIRECTORS
ON 2 October 2001


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Director

The notes on pages 4 and 5 form part of these accounts.

LUDA PET FOOD LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2000.

1. ACCOUNTING POLICIES

(a) Accounting convention

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

(b) Consolidation

The profit and loss account and balance sheet are those of the Company. Group financial statements have not been prepared as the company is a wholly owned subsidiary of another company incorporated in Great Britain.

2. CASHFLOW STATEMENT

The Company's results are consolidated by Friskies Holdings (U.K.) Ltd, whose accounts include a consolidated cashflow statement. Accordingly, the Company has elected to utilise the exemption provided by FRS1 and has not provided a cashflow statement.

3. INVESTMENTS

	<u>Shares</u> £000	<u>Loans</u> £000	<u>Total</u> £000
Investments in subsidiaries at 31 December 1999 and 31 December 1998	20	475	495
Provisions against investments at 31 December 1999 and 31 December 1998	(20)	(475)	(495)
Net Investment	—	—	—

The principal subsidiaries of Luda Petfoods Limited are :

F. C. Lowe and Son Limited	100%
Luda Leasing Limited	96%

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2000 (Continued)

4. DEBTOR

	31 December 2000 £000	31 December 1999 £000
Due from ultimate holding company	<u>534</u>	<u>534</u>

5. SHARE CAPITAL

	Authorised 31 Dec 00 £000	31 Dec 99 £000	Allotted and fully paid 31 Dec 00 £000	31 Dec 99 £000
'A' Ordinary shares of £1 each	1,000	1,000	626	626
B' Ordinary shares of £1 each	1,000	1,000	626	626

6. DIRECTORS' REMUNERATION AND EMPLOYEES

The directors received no emoluments from the Company. The Company did not employ any staff during the year.

7. ULTIMATE HOLDING COMPANY

The company's ultimate parent company is Nestlé S.A., whose registered office is at Avenue Nestlé, CH-1800 Vevey, Switzerland from where copies of their financial statements may be obtained.

The smallest group in which Luda Pet Food Limited is consolidated is that headed up by Friskies Holdings (U.K.) Ltd, which produces consolidated accounts.