

DAVJON FOOD LIMITED

Directors' Report and Financial Statements

**For the 52 week period ended
13 September 2003**

Registered Number 1234502



DAVJON FOOD LIMITED

DIRECTORS' REPORT

The directors present their annual report and the financial statements for the 52 week period ended 13 September 2003.

PRINCIPAL ACTIVITIES, BUSINESS REVIEW AND FUTURE DEVELOPMENTS

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 during the period.

DIRECTORS AND DIRECTORS' INTERESTS

The directors who held office during the period were as follows:

C O Fillingham
J M Rutherford

The following director notified interests in ordinary shares of 5¹⁵/₂₂p each in Associated British Foods plc:

	<u>At the end of the period</u>	<u>At the beginning of the period</u>
C O Fillingham	880	880

J M Rutherford notified no interests.

The following director had outstanding options to acquire ordinary shares of 5¹⁵/₂₂p each in Associated British Foods plc:

	<u>Number of shares</u>		<u>Exercise price</u>	<u>Date from which exercisable</u>	<u>Expiry Date</u>
	<u>13.09.03</u>	<u>14.09.02</u>			
C O Fillingham	(i) 15,000	15,000	561.5p	28 April 2003	27 April 2008
	(ii) 20,000	20,000	484.0p	17 January 2004	16 January 2011

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

DAVJON LIMITED

DIRECTORS' REPORT (continued)

DIRECTORS' RESPONSIBILITIES

The directors are responsible for the preparation of the financial statements.

By order of the Board

A handwritten signature in dark ink, appearing to read "R. S. Mendelsohn", with a small dot at the end.

R S MENDELSON
SECRETARY

26 September 2003

DAVJON FOOD LIMITED**BALANCE SHEET**AS AT 13 SEPTEMBER 2003

	13 September <u>2003</u> £	14 September <u>2002</u> £
CURRENT ASSETS		
Debtor - Amounts owed by parent undertaking within one year	130,668	130,668
NET ASSETS	<u>130,668</u>	<u>130,668</u>
CAPITAL AND RESERVES		
Called up share capital (Note 4)	22,345	22,345
Share premium account	108,323	108,323
EQUITY SHAREHOLDERS' FUNDS	<u>130,668</u>	<u>130,668</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 13 September 2003 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 year 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 221 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 applicable to the company.

These financial statements were approved by the board of directors on 26 September 2003.



C O FILLINGHAM
DIRECTOR

NOTES (forming part of the financial statements)

1. 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 on 13 September 2003.

BALANCE SHEET (continued)

2. These financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards and the Companies Act 1985.
3. The ultimate holding company 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 accounts of these groups are available to the public and may be obtained from Weston Centre, Bowater House, 68 Knightsbridge, London SW1X 7LQ.

4. CALLED UP SHARE CAPITAL

	<u>Authorised</u> £	<u>Allotted, called up and fully paid</u> Number	£
800,000 ordinary shares of £1 each	800,000	20,500	20,500
20,000,000 A ordinary shares of £0.01 each	<u>200,000</u>	184,500	<u>1,845</u>
	<u>1,000,000</u>		<u>22,345</u>

There was no change in share capital during the period.

5. PROFIT AND LOSS ACCOUNT

During the period and the preceding period the company did not trade and received no income and incurred no expenditure. Consequently in those periods the company made neither a profit nor a loss. Administrative costs have been borne by a fellow subsidiary company.

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

7. CONTINGENT LIABILITY

The company together with Associated British Foods plc and certain fellow UK subsidiary undertakings, is party to a set-off arrangement in respect of its bank accounts with certain of the group's bankers.