

Windsor Creameries Manufacturing Limited

Report and financial statements

26 September 1999

Registered number 1648827



Windsor Creameries Manufacturing Limited

Report and financial statements

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Windsor Creameries Manufacturing Limited

Directors' report

The directors present their annual report and the audited financial statements for the year ended 26 September 1999.

Activities

The company has not traded during the year. The directors do not envisage any change in the company's position in 2000.

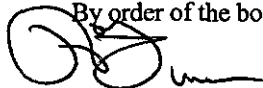
Directors and directors' interests

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

AEH Salvesen
JS Lambert
AJ Waldron

None of the directors had any beneficial interest in the shares of the company at any time during the year. Messrs. AEH Salvesen and JS Lambert are also directors of the ultimate parent company, Richmond Foods plc, and their interests are disclosed in that company's financial statements.

By order of the board



AB Finneran
Secretary

Richmond House
Leeming Bar
Northallerton
North Yorkshire

Windsor Creameries Manufacturing Limited

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 year. 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

Windsor Creameries Manufacturing Limited

Report of the auditors to the members of Windsor Creameries Manufacturing Limited.

We have audited the financial statements on pages 4 to 6.

Respective responsibilities of directors and auditors

As described on page 2 the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

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 have 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 26 September 1999 and its result for the year then ended and have been properly prepared in accordance with the Companies Act 1985.



KPMG Audit Plc
Chartered Accountants
Registered Auditor

29 November 1999

Windsor Creameries Manufacturing Limited

Balance sheet

as at 26 September 1999

	Note	26 September 1999 £000	27 September 1998 £000
Creditors: amounts falling due within one year	2	(501,582)	(501,582)
Net liabilities		<u>(501,582)</u>	<u>(501,582)</u>
Capital and reserves			
Called up share capital	3	4,255,480	4,255,480
Profit and loss account		(4,757,062)	(4,757,062)
Shareholders' funds – equity		<u>(501,582)</u>	<u>(501,582)</u>

The company was dormant within the meaning of Section 252 of the Companies Act 1985 throughout the year ended 26 September 1999 and the period ending 27 September 1998.

The company has not traded during the financial year and the preceding financial year and has made neither a profit nor a loss nor any other recognised gain or loss.

This balance sheet was approved by the Board of Directors on 29 November 1999.

Signed on behalf of the Board of Directors

AJ Waldron
Director



Windsor Creameries Manufacturing Limited

Notes

(forming part of the financial statements)

1 Accounting policies

The financial statements are prepared in accordance with applicable accounting standards and under the historical cost convention.

2 Creditors: amounts falling due within one year

	26 September 1999 £	27 September 1998 £
Amounts owed to group undertakings	501,582	501,582

3 Called up share capital

	26 September 1999 £	27 September 1998 £
Authorised		
"A" preference ordinary shares of £1 each	1,600,000	1,600,000
"B" ordinary shares of £1 each	3,000,000	3,000,000
	<u>4,600,000</u>	<u>4,600,000</u>
Allotted, called up and fully paid		
"A" preference ordinary shares of £1 each	1,525,480	1,525,480
"B" ordinary shares of £1 each	2,730,000	2,730,000
	<u>4,255,480</u>	<u>4,255,480</u>

The "A" preference ordinary shares carry rights as voting dividends and return of assets weighted preferentially by a multiple of 40 vis a vis the "B" ordinary shares.

Windsor Creameries Manufacturing Limited

Notes

(continued)

4 Ultimate parent company

The directors regard Richmond Foods plc, incorporated in Great Britain and Registered in England and Wales, as being the ultimate parent company. Copies of the group financial statements of Richmond Foods plc are available from Richmond House, Leeming Bar, Northallerton, North Yorkshire, DL7 9UL.