

No. 1665242

REPORT AND ACCOUNTS

Sweetbrown Limited

29 JANUARY 1995

 ERNST & YOUNG



Sweetbrown Limited

Registered No. 1665242

DIRECTORS

A E H Salvesen (Chairman)

T J Hemmings

A J Waldron

SECRETARY

A J Waldron

AUDITORS

Ernst & Young

Southgate House

Wood Street

Cardiff

BANKERS

Bank of Scotland

St Andrews Square

Edinburgh

REGISTERED OFFICE

Pembrey

Dyfed

Wales

The directors submit their report and accounts for the period 1 April 1994 to 29 January 1995.

PRINCIPAL ACTIVITY, RESULTS AND REVIEW OF THE BUSINESS

The company does not trade.

The directors do not recommend the payment of a dividend.

On 9 September 1994 the entire share capital of the company's parent undertaking, Windsor Creameries Manufacturing Limited, was acquired by Richmond Ice Cream Company Limited.

DIRECTORS AND THEIR INTEREST

The directors of the company at 29 January 1995 were as follows:

A E H Salvesen

T J Hemmings

A J Waldron (appointed 9 September 1994)

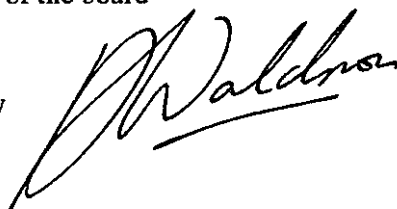
No director had any interest in the shares of the company. The interest of the directors in the shares of the parent undertaking are disclosed in that company's accounts.

AUDITORS

A resolution to re-appoint Ernst & Young as auditors will be submitted to the members at the Annual General Meeting.

By order of the board

Secretary



STATEMENT OF DIRECTORS' RESPONSIBILITIES
in respect of the accounts

Company law requires the directors to prepare accounts 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 of the company for that period. In preparing those accounts, 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 accounts;
- prepare the accounts 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 accounts comply with the Companies Act. 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.

REPORT OF THE AUDITORS
to the members of Sweetbrown Limited

We have audited the accounts on pages 6 to 7 which have been prepared under the historical cost convention and on the basis of the accounting policies set out on page 7.

Respective responsibilities of directors and auditors

As described on page 4 the company's directors are responsible for the preparation of the accounts. It is our responsibility to form an independent opinion, based on our audit, on those accounts, and to report our opinion to you.

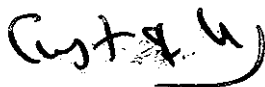
Basis of opinion

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 accounts. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the accounts, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We 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 accounts 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 accounts.

Opinion

In our opinion the accounts give a true and fair view of the state of the affairs of the company as at 29 January 1995 and have been properly prepared in accordance with the Companies Act 1985.



Ernst & Young
Chartered Accountants
Registered Auditor
Cardiff

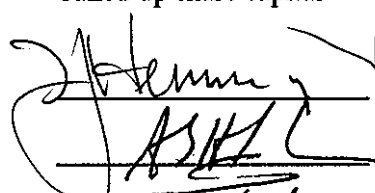
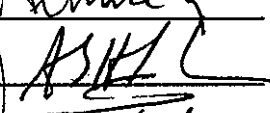
16 June 1995

Sweetbrown Limited

BALANCE SHEET

at 29 January 1995

| | Notes | 1995 £ | 1994 £ |
|-----------------------------|-------|-----------|-----------|
| CURRENT ASSETS | | | |
| Cash in hand | | <u>2</u> | <u>2</u> |
| CAPITAL AND RESERVES | | | |
| Called up share capital | 2 | <u>2</u> | <u>2</u> |


_____) Directors

_____) Directors
26/5/95 Date

NOTES TO THE ACCOUNTS
at 29 January 1995

1 ACCOUNTING POLICIES

Accounting convention

The accounts are prepared under the historical cost convention.

2 CALLED UP SHARE CAPITAL

| | 1995 | 31 March 1994 |
|---|------|------------------|
| | £ | £ |
| Authorised 100 shares of £1 each | 100 | 100 |
| Allotted, called up and fully paid 2 shares of £1 each | 2 | 2 |

3 ULTIMATE PARENT UNDERTAKING

The company's immediate parent undertaking is Windsor Creameries Manufacturing Limited. Its ultimate parent undertaking is Richmond Ice Cream Company Limited. Both companies are registered in England and Wales.