

CAMBR LIMITED (FORMERLY SOLGAR VITAMINS LIMITED)

REGISTERED COMPANY NUMBER: 2251877

DIRECTOR'S REPORT  
AND  
FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2000



**CAMBR LIMITED (FORMERLY SOLGAR VITAMINS LIMITED)****REGISTERED COMPANY NUMBER: 2251877****Director**  
R H Skolnick**Secretary and Registered Office**  
A Skolnick  
15 Station Road  
St Ives  
Cambridgeshire  
PE27 5BH**REPORT OF THE DIRECTOR**

The director presents his report and the financial statements for the year ended 30 September 2000.

**RESULTS AND DIVIDENDS**

The company reports a profit after taxation of £71,650, which results in retained profits of £832,888.

The director does not recommend the payment of a dividend.

**ACTIVITIES AND BUSINESS REVIEW**

On 31 July 1998 the company sold its trading assets less liabilities to an unconnected company and ceased to trade in the wholesale business and sale of health products. The future of the company is currently under review by the director.

**DIRECTOR AND HIS INTEREST**

The director who held office during the year under review was as named above. The director has the following interest in the share capital of the company.

	<b>Ordinary shares</b>	
	<b>At 30 September 2000</b>	<b>At 30 September 1999</b>
	<b>No</b>	<b>No</b>
R H Skolnick		
- A Ordinary shares	1	1
- B Ordinary shares	-	-

**DATE RECOGNITION**

As discussed at length in the media, many computers and microchips may encounter date-recognition problems, including those yet to emerge from the changeover to the year 2000. Our business depends on a computerised accounting system to prepare the accounts and record the transactions, as well as to control stock. In addition, we could be affected by systems failures of our suppliers and customers. As a result, we could be at risk if other parties do not deal adequately with such date-recognition problems.

The director has assessed the risks to our business resulting from date-recognition issues. We do not envisage any such problems and hence foresee no costs being incurred as a result.

We have also assessed the possibility of date-recognition related failures in our significant suppliers, who inform us that they have adequately addressed these problems.

It is impossible to guarantee that no date-recognition problems will remain. However, the director believes that the company will be able to deal promptly with any failures that might occur.

**AUDITORS**

In accordance with Section 385 of the Companies Act 1985, a resolution for the re-appointment of Edwards as auditors of the company is to be proposed at the forthcoming Annual General Meeting.

**CAMBR LIMITED (FORMERLY SOLGAR VITAMINS LIMITED)****REPORT OF THE DIRECTOR – CONTINUED****FOR THE YEAR ENDED 30 SEPTEMBER 2000****DIRECTOR'S RESPONSIBILITIES**

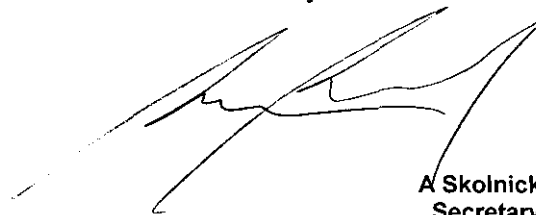
Company law requires the director to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the director is required to:

- 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 explain 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 director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable him to ensure that the financial statements comply with the Companies Act, 1985. The director is 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.

**By Order of the Board**

8 July 2002



**A Skolnick  
Secretary**

# Edwards

CHARTERED ACCOUNTANTS  
15 Station Road  
St Ives  
Cambridgeshire  
PE27 5BH

Tel : (01480) 498161  
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**REPORT OF THE INDEPENDENT AUDITORS  
TO THE MEMBERS OF CAMBR LIMITED  
FOR THE YEAR ENDED 30 SEPTEMBER 2000**

We have audited the company's accounts for the year ended 30 September 2000, which comprise the profit and loss account, balance sheet, and the related notes 1 to 10. These accounts have been prepared on the basis of the accounting policies set out therein.

**RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS**

As described in the statement of directors' responsibilities, the company's directors are responsible for the preparation of the accounts in accordance with applicable United Kingdom law and accounting standards.

Our responsibility is to audit the accounts in accordance with relevant legal and regulatory requirements and United Kingdom auditing standards.

We report to you our opinion as to whether the accounts give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the directors' report is not consistent with the accounts, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the company is not disclosed.

We read the directors' report and consider the implications for our report if we become aware of any apparent misstatements within it.

**BASIS OF AUDIT OPINION**


We conducted our audit in accordance with United Kingdom 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 affairs of the company as at 30 September 2000 and of its result for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985.

8 July 2002

  
**Edwards  
Registered Auditors**

## CAMBR LIMITED (FORMERLY SOLGAR VITAMINS LIMITED)

## PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 30 SEPTEMBER 2000

	Notes	2000 £	1999 £
Administrative expenses		(15,789)	(510,854)
<b>OPERATING LOSS</b>	2	(15,789)	(510,854)
Interest receivable		87,509	170,772
Interest payable	3	(69)	(3)
<b>PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		71,657	(340,085)
		71,657	(340,085)
<b>RETAINED PROFIT BROUGHT FORWARD</b>		761,237	1,101,322
<b>RETAINED PROFIT CARRIED FORWARD</b>		£ 832,888	£ 761,237

**Discontinued Operations**

Turnover and operating profit derive wholly from discontinued operations.

**Total Recognised Gains and Losses**

There were no recognised gains or losses either in the current or preceding year other than those recorded in the profit and loss account.

## CAMBR LIMITED (FORMERLY SOLGAR VITAMINS LIMITED)

## BALANCE SHEET

AS AT 30 SEPTEMBER 2000

	Notes	2000		1999	
		£	£	£	£
<b>FIXED ASSETS</b>					
Investments	4		104,143		104,143
<b>CURRENT ASSETS</b>					
Debtors	5	1,202,542		244,294	
Cash at bank and in hand		453,319		1,475,313	
		<u>1,653,861</u>		<u>1,719,607</u>	
<b>CREDITORS: Amounts falling due within one year</b>	6	<u>(927,113)</u>		<u>(1,062,510)</u>	
<b>NET CURRENT ASSETS</b>			728,748		657,097
<b>NET ASSETS</b>			<u>£ 832,891</u>		<u>£ 761,240</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	7		3		3
Profit and loss account			832,888		76,237
<b>SHAREHOLDERS' FUNDS</b>	8		<u>£ 832,891</u>		<u>£ 761,240</u>

The accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

These financial statements were approved by the board of directors on 8 July 2002 and were signed on its behalf by:



R H Skolnick  
Director

## CAMBR LIMITED (FORMERLY SOLGAR VITAMINS LIMITED)

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2000

**1 ACCOUNTING POLICIES**

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

**Basis of Preparation**

The financial statements have been prepared under the historical cost convention.

**Deferred Taxation**

No provision has been made for deferred taxation, as, in the opinion of the director, such provision is unlikely to be required in the foreseeable future. If deferred taxation had been provided on the liability basis it would have amounted to:

	2000 £	1999 £
Accelerated capital allowances	Nil	Nil

**Foreign Currency Translation**

Transactions denominated in foreign currencies are translated at the rate of exchange on the day the transaction occurs. Assets and liabilities denominated in foreign currencies, which are not to be settled at a contracted rate, are translated at the balance sheet date at the rate prevailing on that day. Those assets and liabilities, which are to be settled at a contracted rate, are translated at the balance sheet date at the contracted rate. All currency adjustments are taken to the profit and loss account.

**2 OPERATING PROFIT**

	2000 £	1999 £
This is stated after charging/(crediting):		
Auditors' remuneration:		
- audit fees	2,000	1,635
Loss/(profit) on foreign exchange	-	(101,423)

**3 INTEREST PAYABLE**

	2000 £	1999 £
Bank interest	69	3
	£ 69	£ 3

**CAMBR LIMITED (FORMERLY SOLGAR VITAMINS LIMITED)**  
**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2000**

<b>4</b>	<b>FIXED ASSET INVESTMENTS</b>	<b>2000</b> <b>£</b>	<b>1999</b> <b>£</b>
	<b>Cost</b>		
	At 1 October 1999 and 30 <sup>th</sup> September 2000	£104,143	£104,143

The investment is in the following company, registered in Spain.

<b>Name</b>	<b>Nature of Business</b>	<b>Shares Class</b>	<b>Held %</b>
Solgar España SA	Vitamin and Herbal Supplement Retail	1 Peseta Ordinary Share	50

For the year ended 30 September 2000, Solgar España SA had aggregate capital and reserves of £2,500.

<b>5</b>	<b>DEBTORS</b>	<b>2000</b> <b>£</b>	<b>1999</b> <b>£</b>
	Amounts due from associate undertakings	211,260	211,260
	Other debtors	896,388	10,300
	Corporation tax	72,160	-
	Other taxes	22,734	22,734
		<u>£1,202,542</u>	<u>£244,294</u>



## CAMBR LIMITED (FORMERLY SOLGAR VITAMINS LIMITED)

## NOTES TO THE FINANCIAL STATEMENTS - CONTINUED

FOR THE YEAR ENDED 30 SEPTEMBER 2000

<b>6</b>	<b>CREDITORS: Amounts falling due within one year</b>	<b>2000</b>	<b>1999</b>
		<b>£</b>	<b>£</b>
	Corporation tax	-	131,811
	Other creditors and accruals	927,113	930,699
		<hr/>	<hr/>
		£ 927,113	£1,062,510
		<hr/>	<hr/>
<b>7</b>	<b>SHARE CAPITAL</b>		
	<b>Authorised</b>		
	99 A Ordinary shares of £1 each	99	99
	1 B Ordinary share of £1	1	1
		<hr/>	<hr/>
		£ 100	£ 100
		<hr/>	<hr/>
	<b>Allotted, called up and fully paid</b>		
	2 A Ordinary shares of £1 each	2	2
	1 B Ordinary share of £1	1	1
		<hr/>	<hr/>
		£ 3	£ 3
		<hr/>	<hr/>
<b>8</b>	<b>RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS</b>		
	Profit/(loss) for the financial year	71,651	(340,085)
	Opening shareholders' funds	761,240	1,101,325
		<hr/>	<hr/>
	Closing shareholders' funds	£ 832,891	£ 761,240
		<hr/>	<hr/>
<b>9</b>	<b>CONTROLLING PARTY</b>		
	The ultimate controlling party is A Skolnick.		
<b>10</b>	<b>DISCONTINUED OPERATIONS</b>		
	On 31 July 1998 the Solgar International Group of companies entered into an agreement of sale with American Home Products for the sale of its business operations. The company ceased trading from this date.		