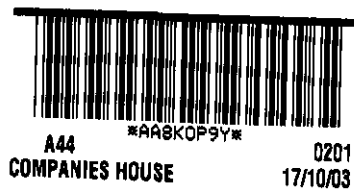


Company no. 2467253

THE JACOB'S BAKERY PENSION TRUSTEE LIMITED

REPORT OF THE DIRECTORS AND ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2002



THE JACOB'S BAKERY PENSION TRUSTEE LIMITED

DIRECTORS

D.Silcock (Chairman)
F.Gendre
G.Hill
T.Hutton
M.Davison
P.Brennan
S.Henderson resigned 31st January 2002
B.Dyer
J.Saville appointed 7th August 2002
 resigned 29th July 2003
C.Morgan appointed 29th July 2003

SECRETARY

B.Dyer

REGISTERED OFFICE

Long Lane
Aintree
Liverpool
L9 7LD

THE JACOB'S BAKERY PENSION TRUSTEE LIMITED

REPORT OF THE DIRECTORS FOR THE YEAR ENDED
31ST DECEMBER 2002

ACTIVITIES

The Company continues to act as management trustee to
The Jacob's Bakery Retirement Scheme

RESULTS

The Company did not trade during the year and has not made a
profit or loss

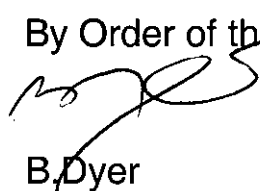
DIRECTORS' INTERESTS

All the shares are held by the current Directors who hold one share
each.

AUDITORS

Under the exemption for qualifying dormant companies in the
Companies Act 1985, the Company has not appointed auditors.

By Order of the Board



B. Dyer
Director and Secretary

15 Oct. 2003

THE JACOB'S BAKERY PENSION TRUSTEE LIMITED

BALANCE SHEET AS AT 31ST DECEMBER 2002

	2002 £	2001 £
ASSETS		
Called-up Share Capital not paid	6	6
Debtor	2	2
	<u>8</u>	<u>8</u>
SHARE CAPITAL		
Called up Share Capital	<u>8</u>	<u>8</u>

The Company was dormant throughout the year ended 31st December 2002

The notes on Page 4 form part of this Balance sheet

(a) For the year ended 31st December 2002 the Company was entitled to exemption under section 249AA(1) of the Companies Act 1985.

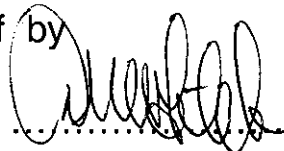
(b) Members have not required the Company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985

(c) The Directors acknowledge their responsibility for:

(i) ensuring the Company keeps accounting records which comply with section 221; and

(ii) preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the Company.

Approved by the Board of Directors and
signed on their behalf by



Director

15/10/2003

Date



Director

15/10/2003

Date

THE JACOB'S BAKERY PENSION TRUSTEE LIMITED

NOTES TO THE BALANCE SHEET AS AT 31ST DECEMBER 2002

1 Profit and Loss Account

A profit and loss account has not been prepared as the Company did not trade during the year

2 Share Capital

Authorised	2002 £	2001 £
100 ordinary shares of £1	<u>100</u>	<u>100</u>
 Issued and allotted	 <u>8</u>	 <u>8</u>
 Paid	 2	 2
 Unpaid	 6	 6