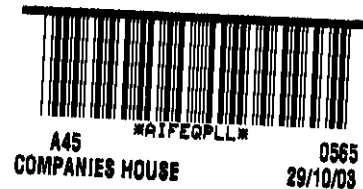


Canopus Investments Limited
Abbreviated Accounts
For
31 December 2002



BISHOP FLEMING
Chartered Accountants
Cobourg House
Mayflower Street
Plymouth
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Canopus Investments Limited

Abbreviated Accounts

Period From 1 December 2001 to 31 December 2002

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Canopus Investments Limited**Abbreviated Balance Sheet****31 December 2002**

	Note	31 Dec 02 £	£	30 Nov 01 £	£
Current assets					
Investments		1,413,985		-	
Cash at bank and in hand		-		2	
		<u>1,413,985</u>		<u>2</u>	
Creditors: Amounts falling due within one year	2	<u>511,167</u>		-	
Net current assets			<u>902,818</u>		<u>2</u>
Total assets less current liabilities			<u>902,818</u>		<u>2</u>
Creditors: Amounts falling due after more than one year	3		<u>918,516</u>		-
			<u>(15,698)</u>		<u>2</u>
Capital and reserves					
Called-up equity share capital	5		20,000		2
Profit and loss account			(35,698)		-
(Deficiency)/shareholders' funds			<u>(15,698)</u>		<u>2</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the period by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved by the directors on 24/10/03 and are signed on their behalf by:

Director



Canopus Investments Limited**Notes to the Abbreviated Accounts****Period From 1 December 2001 to 31 December 2002****1. Accounting policies****(a) Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

(b) Consolidation

In the opinion of the directors, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 248 of the Companies Act 1985 not to prepare group accounts.

(c) Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

(d) Investments

Investments are stated at cost less any permanent diminution in value.

2. Creditors: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	31 Dec 02	30 Nov 01
	£	£
Bank loans and overdrafts	84,969	-

3. Creditors: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	31 Dec 02	30 Nov 01
	£	£
Bank loans and overdrafts	290,031	-

Canopus Investments Limited**Notes to the Abbreviated Accounts****Period From 1 December 2001 to 31 December 2002****4. Transactions with the directors**

Included in creditors at 31 December 2002 are the following amounts owed to the directors and connected persons:

	£
N G Hurst	144,999
J G J G White	145,000
S K Hurst	48,334
K Adkin (wife of G Adkin)	24,166
G Adkin	24,166
C J G White	58,000
P R Thompson	<u>33,833</u>
	<u>478,498</u>

The above balances are the maximum balances in the period and there were no balances at 30 November 2001.

5. Share capital**Authorised share capital:**

	31 Dec 02	30 Nov 01
	£	£
1,000,000 Ordinary shares of £1 each	<u>1,000,000</u>	<u>2</u>

Allotted, called up and fully paid:

	31 Dec 02		30 Nov 01	
	No	£	No	£
Ordinary shares of £1 each	<u>20,000</u>	<u>20,000</u>	<u>2</u>	<u>2</u>

On 10 December 2001 the authorised share capital of the company was increased to £1,000,000.

On 10 December 2001 the company issued 19,998 Ordinary £1 shares at par. The ordinary shares were then made Ordinary A shares and Ordinary B shares. Both share categories rank pari passu.

6. Subsidiary undertaking

The company owns 100% of the issued share capital of Burts Potato Chips Limited. As at 31 December 2002, the aggregate capital and reserves for this company were £303,548 after making a profit for the period of £97,087 before dividends.

Canopus Investments Limited

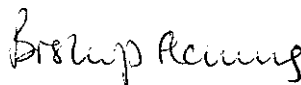
Accountants' Report to the Directors

Period From 1 December 2001 to 31 December 2002

As described on the balance sheet, the directors of the company are responsible for the preparation of the abbreviated financial statements for the period ended 31 December 2002, set out on pages 1 to 3.

You consider that the company is exempt from an audit under the Companies Act 1985.

In accordance with your instructions we have compiled these unaudited abbreviated financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



BISHOP FLEMING
Chartered Accountants

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28 October 2003