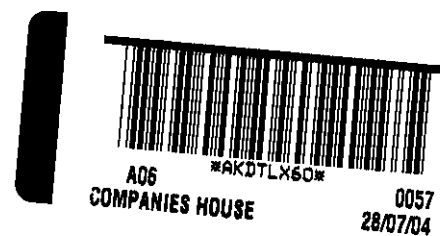


**CABLE STREET LIMITED**

**REPORT AND FINANCIAL STATEMENTS  
FOR THE 52 WEEKS ENDED 27 SEPTEMBER 2003**

Registered no: 2739846



## **CABLE STREET LIMITED**

### **REPORT OF THE DIRECTORS**

**For the 52 weeks ended 27 September 2003**

The Directors present their report and the financial statements for the 52 weeks ended 27 September 2003.

#### **Principal Activity and Review of Business**

The Company was an investment holding company whose investment was the portfolio of assets purchased from the Rayner Coffee International (Holdings) Limited group; this portfolio has no value. On 26 September 2003, the parent company notified the Company that it would not seek further repayments of the limited recourse loan. Accordingly the outstanding balance has been written back to profit (refer note 4).

No further trading is anticipated and the Company will become dormant.

#### **Results and Dividend**

The Company has made a profit of \$22,873,000 during the period (2002: \$nil) as detailed in the profit and loss account on page 4.

The Directors do not recommend the payment of a dividend (2002: \$nil).

#### **Directors**

The Directors who held office throughout the period and to date are as follows:

S & W Berisford Limited  
Berisford (Overseas) Limited

The Directors had no interests in the shares of the Company, nor in the shares of the ultimate parent company, Enodis plc. The interests of the Directors in office at 27 September 2003 and 28 September 2002 in shares of other companies in the Enodis group are set out in Note 7 to the financial statements.

#### **Auditors**

The Company has passed an elective resolution to dispense with the obligation to reappoint auditors annually in accordance with Section 386 of the Companies Act 1985.

Approved by the Board of Directors and signed by order of the Board.



**R S Syms**  
**Secretary**  
Washington House  
40-41 Conduit Street  
London W1S 2YQ

19 July 2004

## **CABLE STREET LIMITED**

### **STATEMENT OF DIRECTORS' RESPONSIBILITIES IN RESPECT OF THE FINANCIAL STATEMENTS**

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 as at the end of the financial year and of the profit or loss of the Company for that period. 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;
- ensure that applicable accounting standards have been followed; and
- 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 are also responsible for the Company's system of internal financial control, for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

## **INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF CABLE STREET LIMITED**

We have audited the financial statements of Cable Street Limited for the period ended 27 September 2003 which comprise the profit and loss account, the balance sheet and the related notes 1 to 7. These financial statements have been prepared under the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

### **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 financial statements in accordance with applicable United Kingdom law and accounting standards. Our responsibility is to audit the financial statements in accordance with relevant United Kingdom legal and regulatory requirements and auditing standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report if, in our opinion, the Directors' report is not consistent with the financial statements, 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 for the above year and consider the implications for our report if we become aware of any apparent misstatements.

### **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 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 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 27 September 2003 and of the profit for the 52 weeks then ended and have been properly prepared in accordance with the Companies Act 1985.



Deloitte & Touche LLP  
Chartered Accountants and Registered Auditors  
London

20 July 2004

**CABLE STREET LIMITED**

**PROFIT AND LOSS ACCOUNT**

**For the 52 weeks ended 27 September 2003**

	<u>Notes</u>	52 weeks ended 27 September 2003 <u>\$'000</u>	52 weeks ended 28 September 2002 <u>\$'000</u>
Write back of limited recourse loan from Group undertaking	2,4	<u>22,873</u>	<u>-</u>
Operating profit and retained profit before and after taxation for the financial period		22,873	-
Profit and loss account at the start of the financial period		<u>(22,873)</u>	<u>(22,873)</u>
Profit and loss account at the end of the financial period		<u>-</u>	<u>(22,873)</u>

The Company has no recognised gains or losses in either the current period or prior period other than those included in the profit and loss account above, consequently no separate statement of total recognised gains and losses has been presented.

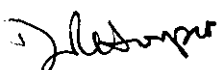
All activities relate to discontinued operations.

**CABLE STREET LIMITED**

**BALANCE SHEET**  
**27 September 2003**

	<u>Notes</u>	52 weeks ended 27 September 2003 \$'000	52 weeks ended 28 September 2002 \$'000
<b>CURRENT LIABILITIES</b>			
Creditors: amounts falling due within one year		-	(22,873)
<b>Net current liabilities and total assets less current liabilities</b>	4	-	(22,873)
<b>SHARE CAPITAL AND RESERVES:</b>			
Called up share capital	5	-	-
Profit and loss account		-	(22,873)
<b>EQUITY SHAREHOLDERS' DEFICIT</b>		-	(22,873)

Approved by the Directors on 19 July 2004



**D R Hooper**  
For and on behalf of S & W Berisford Limited  
Director

## CABLE STREET LIMITED

### NOTES TO THE FINANCIAL STATEMENTS

For the 52 weeks ended 27 September 2003

#### 1. ACCOUNTING POLICIES

The financial statements are prepared in accordance with the historical cost convention. They have been drawn up to comply in all material respects with applicable accounting standards in the United Kingdom.

##### Reporting Currency

The financial statements are presented in US\$, being the base currency of the Company's historical transactions.

##### Current Asset Investments

Current asset investments are stated at the lower of cost to the Company or estimated net realisable value.

##### Taxation

Corporation tax payable is provided on taxable profits at the current rate.

Deferred taxation is provided on timing differences that result in an obligation at the balance sheet date to pay more tax, or a right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in financial statements. Deferred tax assets and liabilities are not discounted. Deferred tax assets are recognised to the extent that it is considered more likely than not that the asset will be recovered.

#### 2. PROFIT AND LOSS ACCOUNT

There was no Directors' remuneration (2002: \$nil). The Company has no employees other than the Directors' (2002: nil).

No auditors' remuneration has been charged in the financial statements in the 52 weeks ending 27 September 2003 as these expenses, to the extent relevant to the company, are borne by the ultimate parent company (2002: \$nil)

#### 3. TAX ON LOSS ON ORDINARY ACTIVITIES

There is no corporation tax charge for this period, as the Company received no taxable income in the year. The write back of the limited recourse loan from Enodis Group Limited is non-taxable.

##### Rate reconciliation

The tax assessed for the period is lower than that resulting from applying the standard rate of corporation tax in the UK of 30% (2002: 30%). The differences are explained below:

	52 weeks to 27 September 2003 %	52 weeks to 28 September 2002 %
Standard tax rate for period as a percentage of results	30	-
Effects of:		
Non Taxable Income	(30)	-
	<hr/>	<hr/>
Current tax rates for period as a percentage of profits	-	-

There are no unprovided or provided deferred tax assets or liabilities.

## CABLE STREET LIMITED

### NOTES TO THE FINANCIAL STATEMENTS

For the 52 weeks ended 27 September 2003

#### 4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

The Company received a loan of \$26.4 million on 26 October 1992 from Enodis plc (formerly called Berisford plc), the Company's ultimate parent company, to enable it to purchase the portfolio of investments. The loan is interest free and is limited recourse in that it is only repayable out of the proceeds from the sale of the portfolio of assets, net of overheads and all other costs incurred by the Company. As a result of the Enodis group's refinancing on 20 February 2002, the assets and liabilities of Enodis plc, including the limited recourse loan to the Company, were sold to Enodis Group Limited.

During the current year Enodis Group Limited waived the intercompany loan and therefore the liability has been written back to the profit and loss account.

	27 September 2003 \$'000	28 September 2002 \$'000
Amount due to Group undertaking	-	22,873

#### 5. SHARE CAPITAL

	27 September 2003 \$	28 September 2002 \$
Authorised: 100 ordinary shares of £1 each	159	159
Allotted, called up and fully paid: 2 ordinary shares of £1 each	3	3

#### 6. ULTIMATE PARENT COMPANY

The Directors regard Enodis plc, a company incorporated in England and Wales, as the ultimate parent company and controlling entity. The immediate parent company is Enodis Group Limited, a company incorporated in England and Wales. Copies of the ultimate parent's consolidated financial statements may be obtained from The Secretary, Enodis plc, Washington House, 40-41 Conduit Street, London, W1S 2YQ



# **CABLE STREET LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

**For the 52 weeks ended 27 September 2003**

### **7. DIRECTORS' INTERESTS IN OTHER ENODIS GROUP COMPANIES**

	Nominal value of Ordinary Shares Held	Number of Shares	
		27 September 2003	28 September 2002
Beneficial Interests of Berisford (Overseas) Limited in:			
Berisford (Jersey) Limited	£1	103,492	103,492
Turner Curzon Limited (non beneficial)	5p	1	1
Non beneficial interests of S&W Berisford Limited in:			
Berisford Bristar Investments Limited	£1	46,240,001	46,240,001
Berisford Bristar Limited	£1	275,481	275,481
Berisford-Charter Residential Limited	£1	1	1
Berisford Holdings Limited	£1	1	1
Berisford Industries Limited	£1	1	1
Berisford International Limited	£1	1	1
Berisford (Overseas) Limited	£1	1	1
Berisford Treasury Limited	£1	1	1
Berisford (UK) Limited	£1	1	1
Bristar Trading Limited	£1	1	1
Bristar Trading Overseas Limited	£1	1	1
Craneheath Limited	£1	1	1
Enodis Investments Limited	50p	1,001	1,001
Enodis Property Developments Limited	£1	1,240	1,240
Enodis Property Group Limited	£1	1	1
Garland Catering Equipment Limited	£1	1	1
J. H. Rayner (Cocoa) Limited	£1	1	1
J. H. Rayner (Mincing Lane) Limited	£1	2	2
Manston Limited	US\$1	1	1
Steamhammer Limited	£1	1	1
Turner Curzon Limited	5p	6	6