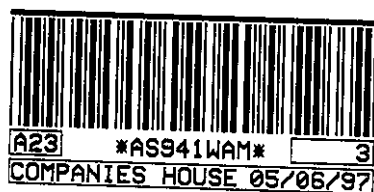


Aztec Mexican Foods Limited

**Directors' report and financial statements
(unaudited)**

31 October 1996

Registered number 02822437



Aztec Mexican Foods Limited

Directors' report and financial statements

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Aztec Mexican Foods Limited

Directors' report

The directors present their annual report and the financial statements for the year ended 31 October 1996.

Principal activities

The principal activities of the company are the import, manufacture, distribution, and sale of food products.

Business review

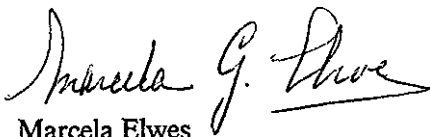
The results for the year are shown in the profit and loss account on page 2. The directors are continuing to explore suitable business opportunities for the company. The directors do not recommend payment of a dividend.

Directors

Edgar Elwes, Marcela Elwes, and Deborah Elwes served as directors of the company throughout the year.

Fixed assets

The company did not acquire any fixed assets.



Marcela Elwes
Director

28 April 1997

Aztec Mexican Food Limited

Profit and loss account (unaudited) *for the year ended October 1996*

	1996 £	1995 £
Administrative expenses and operating loss	<u>319</u>	<u>835</u>
Loss on ordinary activities before and after taxation	319	835
Retained loss brought forward	5,554	<u>4,719</u>
Retained loss carried forward	<u>5,873</u>	<u>5,554</u>

The company has no recognised gains and losses other than the profit and loss for the year.

The notes on pages 4 and 5 form part of these accounts.

Aztec Mexican Foods Limited

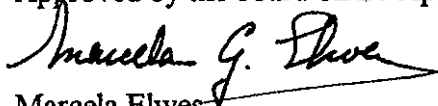
Balance sheet (unaudited) at 31 October 1996

	Note	1996	1995
		£	£
Current Assets			
Cash at bank and in hand		24	16
Creditors: Amounts falling due within one year	(5)	<u>897</u>	<u>570</u>
Net current liabilities		<u>873</u>	<u>554</u>
Total assets less current liabilities		<u>873</u>	<u>554</u>
Capital and reserves			
Called up share capital	(6)	5,000	5,000
Profit and loss account		<u>5,873</u>	<u>5,554</u>
		<u>873</u>	<u>554</u>

In the directors' opinion the company was entitled under section 249A (1) of the Companies' Act 1985 to exemption from the audit of its accounts for the year ended 31 October, 1996. No members who are entitled to have requested an audit.

The directors are responsible for ensuring that the company keeps accounting records which comply with section 221 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each year in accordance with the requirements of section 226 of the Act and which otherwise comply with its requirements, so far as applicable to the company.

Approved by the board on 28 April, 1997 and signed on its behalf:


Marcela Elwes
Director

The notes on pages 4 and 5 form part of this financial statement.

Aztec Mexican Foods Limited

Notes

(forming part of the financial statements for the year ended 31 October 1996)

1. Accounting policies

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

Basis of preparation

The financial statements have been prepared in accordance with applicable accounting standards under the historical cost convention.

Cash flow statement

Under Financial Reporting Standard 1, the company is exempt from the requirement to prepare a cash flow statement on the grounds of its size.

2. Remuneration of directors

The directors did not receive any emoluments from the company during the period.

3. Staff numbers and costs

The company did not employ staff during the period.

4. Taxation

There is no charge for UK corporation tax on the results for the year.

5. Creditors falling due within one year

	1996	1995
	£	£
Accruals and deferred income	0	323
Directors' loan account	897	<u>247</u>
	<u>897</u>	<u>570</u>

The loans from directors have been advanced equally by Edgar and Marcela Elwes.

Aztec Mexican Foods Limited

Notes

(forming part of the financial statements for the year ended 31 October 1996)

6. Called up shares capital

	1996 £	1995 £
<i>Authorised</i>		
Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>
<i>Allotted called up and fully paid</i>		
Ordinary shares of £1 each	<u>5,000</u>	<u>5,000</u>