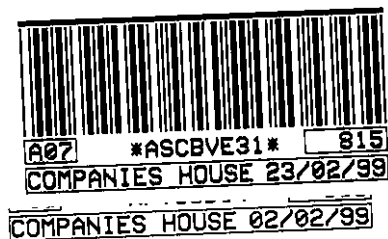


2841384

Company Number : 2841384

KS FRUIT WASHERS LIMITED
FILED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
28 FEBRUARY 1998



**FILED FINANCIAL STATEMENTS
for the year ended 28 February 1998**

TABLE OF CONTENTS	PAGE
AUDITORS' SPECIAL REPORT	2
BALANCE SHEET	4
NOTES TO THE FILED FINANCIAL STATEMENTS	5

**AUDITORS' SPECIAL REPORT TO THE DIRECTORS OF
KS FRUIT WASHERS LIMITED**

We have examined the abbreviated financial statements on pages 4 to 6 together with the annual financial statements of KS Fruit Washers Limited for the year ended 28 February 1998. The scope of our work for the purposes of this report was limited to confirming that the company is entitled to the exemptions claimed in the directors' statements on page 4 and that the abbreviated financial statements have been properly prepared from the annual financial statements.

Respective responsibilities of directors and auditors

It is the responsibility of the directors to prepare properly the abbreviated financial statements. It is our responsibility to form an independent opinion on those abbreviated financial statements and to report our opinion to you.

In our opinion the directors are entitled under Sections 246 and 247 of the Companies Act, 1985 to the exemptions conferred by Section A of Part III of Schedule 8 to that Act in respect of the year ended 28 February 1997 and the abbreviated financial statements on pages 4 to 6 have been properly prepared in accordance with Schedule 8 to that Act.

As auditors of the company, we reported to the members on 11 May 1998 on the annual financial statements prepare under Section 226 of the Companies Act, 1985 *and taking advantage of the provisions of the Companies Act applicable to small companies* for the year ended 28 February 1998 and our audit report was as follows:

On 11 May 1998, we reported, as auditors of KS Fruit Washers Limited, to the members on the company's financial statements for the year ended 28 February 1998 to be laid before its annual general meeting, and our report was as follows (the page numbers referred to are those in the shareholders' financial statements):

"We have audited the financial statements on pages 6 to 10 which have been prepared under the historical cost convention and on the basis of the accounting policies set out on page 8.

Respective responsibilities of directors and auditors

As described on page 4, the company's directors are responsible for the preparation of the financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

**AUDITORS' SPECIAL REPORT TO THE DIRECTORS OF
KS FRUIT WASHERS LIMITED (Continued)**

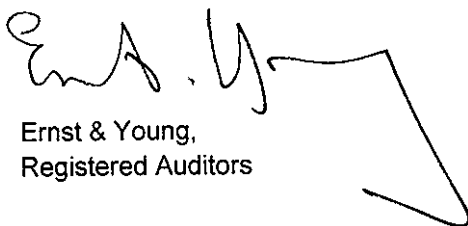
Basis of opinion

We conducted our audit in accordance with 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 28 February 1998 and of its loss for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act, 1985."



Ernst & Young,
Registered Auditors

Dublin

Date: 25/1/99

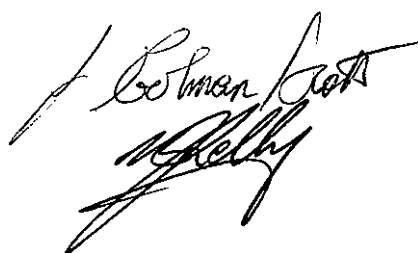
KS FRUIT WASHERS LIMITED

BALANCE SHEET at 28 February 1998

ASSETS EMPLOYED	Note	1998 Stg£	1997 Stg£
FIXED ASSETS			
Tangible assets	2	8,819	26,156
CURRENT ASSETS			
Stocks	3	3,075	1,836
Debtors	4	31,436	20,500
Cash at bank		1,351	-
		35,862	22,336
CREDITORS (amounts falling due within one year)	5	(15,769)	(13,699)
NET CURRENT ASSETS		20,093	8,637
TOTAL ASSETS LESS CURRENT LIABILITIES		28,912	34,793
FINANCED BY			
CAPITAL GRANT	6	2,750	8,250
CAPITAL AND RESERVES			
Called up share capital	7	30,000	30,000
Profit and loss account		(3,838)	(3,457)
Shareholders' funds		26,162	26,543
		28,912	34,793

" The accounts are prepared in accordance with the special provisions
of Part VII of the Companies Act relating to small companies
(Section 248(8) of the Act.
Approved by the Board on 25/1/99

Directors



KS FRUIT WASHERS LIMITED

NOTES TO THE FILED FINANCIAL STATEMENTS

28 February 1998

1. ACCOUNTING POLICIES

(a) *Accounting convention*

The financial statements are prepared under the historical cost convention.

(b) *Depreciation*

Depreciation is calculated to write off the cost of tangible fixed assets over their expected useful lives on a straight line basis as follows:

Plant	4 years
Equipment	4 years
Office equipment	4 years

(c) *Foreign currencies*

The financial statements are expressed in sterling (Stg£).

2. TANGIBLE FIXED ASSETS

	<i>Plant Stg£</i>	<i>Equipment Stg£</i>	<i>Office equipment Stg£</i>	<i>Total Stg£</i>
<i>Cost</i>				
At 1 March 1997	21,044	48,966	610	70,620
Additions	-	424	-	424
	<hr/>	<hr/>	<hr/>	<hr/>
At 28 February 1998	21,044	49,390	610	71,044
	<hr/>	<hr/>	<hr/>	<hr/>
<i>Depreciation</i>				
At 1 March 1997	13,293	30,785	386	44,464
Charged in year	5,261	12,348	152	17,761
	<hr/>	<hr/>	<hr/>	<hr/>
At 28 February 1998	18,554	43,133	538	62,225
	<hr/>	<hr/>	<hr/>	<hr/>
<i>Net book amounts</i>				
28 February 1998	2,490	6,257	72	8,819
	<hr/>	<hr/>	<hr/>	<hr/>
28 February 1997	7,751	18,181	224	26,156
	<hr/>	<hr/>	<hr/>	<hr/>

All assets are owned by the company.

3. STOCKS

	<i>1998 Stg£</i>	<i>1997 Stg£</i>
Stocks of packing materials	3,075	1,836
	<hr/>	<hr/>

KS FRUIT WASHERS LIMITED

NOTES TO THE FILED FINANCIAL STATEMENTS

28 February 1998 (Continued)

4.	DEBTORS	1998 Stg£	1997 Stg£
	<i>Amounts falling due within one year</i>		
	Amount due from related company	18,635	16,372
	Prepayments and accrued income	12,801	4,128
		<u>31,436</u>	<u>20,500</u>
5.	CREDITORS (amounts falling due within one year)	1998 Stg£	1997 Stg£
	Trade creditors	6,425	4,519
	Accruals	1,553	2,601
	Bank overdraft	-	702
	Inland revenue	1,399	1,370
	Value added tax	6,392	4,507
		<u>15,769</u>	<u>13,699</u>
6.	CAPITAL GRANTS	1998 Stg£	1997 Stg£
	Opening balance	8,250	13,750
	Amortisation during year	(5,500)	(5,500)
	Closing balance	<u>2,750</u>	<u>8,250</u>
7.	CALLED UP SHARE CAPITAL	1998 Stg£	1997 Stg£
	<i>Authorised</i>		
	Ordinary shares of Stg£1 each	<u>100,000</u>	<u>100,000</u>
	<i>Allotted and called up</i>		
	Ordinary shares of Stg£1 each	<u>30,000</u>	<u>30,000</u>

8. APPROVAL OF SHAREHOLDERS' FINANCIAL STATEMENTS

The shareholders' financial statements were approved by the directors on 25/1/99.