

ENODIS INDUSTRIAL HOLDINGS LIMITED
REPORT AND FINANCIAL STATEMENTS
FOR THE 52 WEEKS ENDED 30 September 2006

Company Registration No. 2887689

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ENODIS INDUSTRIAL HOLDINGS LIMITED

REPORT OF THE DIRECTORS

The Directors submit their report and the audited financial statements for the 52 weeks ended 30 September 2006. Comparative information represents the results for the 52 weeks ended 1 October 2005. The company meets the small company size criteria and therefore has elected not to prepare an Enhanced Business Review in accordance with section 246(4) of the Companies Act 1985.

PRINCIPAL ACTIVITY AND REVIEW OF BUSINESS

The Company serves as an investment holding company. No changes to this activity are envisaged.

RESULTS AND DIVIDEND

The results for the period are set out on page 4. The Directors do not recommend the payment of a dividend (2005: £nil).

DIRECTORS AND THEIR INTERESTS

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

Berisford (Overseas) Limited
S & W Berisford Limited

The Directors have no interests in the Company. The interests of the Directors in office at 30 September 2006 in shares of other companies in the Enodis group are set out in Note 8 to the financial statements. The Directors in office at 30 September 2006 have no interest in the ordinary shares of the ultimate parent company.

AUDITORS

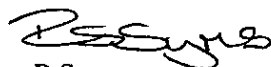
Each of the directors at the date of approval of this report confirms that:

- (1) so far as the director is aware, there is no relevant audit information of which the Company's auditors are unaware, and
- (2) the director has taken all the steps that he/she ought to have taken as a director to make himself/herself aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

This confirmation is given in accordance with the provisions of s234ZA of the Companies Act 1985.

The Company has passed an elective resolution to dispense with the obligation to re-appoint 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 Syms
Secretary
Washington House
40-41 Conduit Street
London W1S 2YQ

26 July 2007

ENODIS INDUSTRIAL HOLDINGS LIMITED

STATEMENT OF DIRECTORS' RESPONSIBILITIES IN RESPECT OF THE FINANCIAL STATEMENTS

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgments and estimates that are reasonable and prudent,
- state whether applicable UK Accounting Standards have been followed,
- 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 that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible 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 ENODIS INDUSTRIAL HOLDINGS LIMITED

We have audited the financial statements of Enodis Industrial Holdings Limited for the 52 weeks ended 30 September 2006 which comprise the Profit and Loss Account, the Balance Sheet, and the related notes 1 to 10. 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

The directors' responsibilities for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Directors' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

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 to you whether in our opinion the information given in the Directors' Report is consistent with the financial statements.

In addition we report to you if, in our opinion, 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 other transactions is not disclosed.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) 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 judgments 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, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the company's affairs as at 30 September 2006 and of its profit for the 52 weeks then ended,
- the financial statements have been properly prepared in accordance with the Companies Act 1985, and
- the information given in the Directors' Report is consistent with the financial statements.

Deloitte Touche LLP

Deloitte & Touche LLP
Chartered Accountants and Registered Auditors
London

Joan JLS 2007

ENODIS INDUSTRIAL HOLDINGS LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE 52 WEEKS ENDED 30 SEPTEMBER 2006**

		52 weeks ended 30 September 2006	52 weeks ended 1 October 2005
	Notes	£	£
OPERATING PROFIT/(LOSS)	2	-	-
Other income		7,455	-
Loss on disposal of business	4	-	(345,643)
		<hr/>	<hr/>
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		7,455	(345,643)
Tax on profit/(loss) on ordinary activities	3	-	-
		<hr/>	<hr/>
RETAINED PROFIT/(LOSS) AFTER TAXATION		7,455	(345,643)
RETAINED PROFIT BROUGHT FORWARD		64,201,923	64,547,566
		<hr/>	<hr/>
RETAINED PROFIT CARRIED FORWARD		<u>64,209,378</u>	<u>64,201,923</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, and therefore no separate statement of total recognised gains and losses has been presented

All activities relate to continuing operations in both periods. A reconciliation of shareholders' funds is provided in note 6

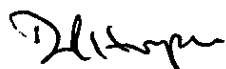
ENODIS INDUSTRIAL HOLDINGS LIMITED

BALANCE SHEET

As at 30 September 2006

	<u>Notes</u>	30 September 2006 £	1 October 2005 £
FIXED ASSETS			
Investments	4	<u>8,256,249</u>	<u>8,256,249</u>
CURRENT ASSETS			
Amounts owed by parent undertaking		55,953,132	55,945,677
CREDITORS: amounts falling due within one year			
Amounts owed to subsidiary companies		<u>(2)</u>	<u>(2)</u>
NET CURRENT ASSETS		55,953,130	55,945,675
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>64,209,379</u>	<u>64,201,924</u>
SHARE CAPITAL AND RESERVES			
Called up share capital	5	1	1
Profit and loss account		64,209,378	64,201,923
SHAREHOLDERS' FUNDS	6	<u>64,209,379</u>	<u>64,201,924</u>

Approved by the Board of Directors on 26 July 2007



D R Hooper

For and on behalf of S&W Berisford Limited
Director

ENODIS INDUSTRIAL HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

For the 52 weeks ended 30 September 2006

1. ACCOUNTING POLICIES

The financial statements have been prepared under the historical cost convention in accordance with applicable law and accounting standards in the United Kingdom. The principal accounting policies are summarised below. A summary of the major accounting policies, which have been applied consistently throughout the period and the preceding period, is set out below.

Consolidated financial statements

No consolidated accounts have been prepared in accordance with Section 228 of the Companies Act 1985, as the Company is a wholly owned subsidiary of a company incorporated in Great Britain. These financial statements present information about the Company as an individual undertaking and not about its group.

Investments

Investments are held at cost less provision for permanent diminution in value.

Taxation

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

Deferred taxation is provided in full on timing differences that result in obligations 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.

Cash flow

Under the provisions of FRS 1 (revised 1996) the Company has not produced a cash flow statement on the ground that its ultimate parent company, Enodis plc, has produced group financial statements including a consolidated cash flow statement, which are publicly available.

2. OPERATING PROFIT / (LOSS)

The Directors were not remunerated for their services to the Company (2005: £nil). The Company does not have any employees other than the Directors (2005: none).

No auditors' remuneration has been charged in the financial statements in either period, as this is borne by the ultimate parent company. Management believe that £2,000 (2005: £2,000) of the total audit fee disclosed by the ultimate parent company is attributable to the audit of the Company.

ENODIS INDUSTRIAL HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the 52 weeks ended 30 September 2006

3. TAX ON PROFIT/(LOSS) ON ORDINARY ACTIVITIES

There is no corporation tax charge for this period, as taxable profits will be covered by group relief for which there is no charge

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% (2005 30%) The differences are explained below

	52 weeks to 30 September 2006	52 weeks to 1 October 2005
Standard tax rate for period as a percentage of results	30	(30)
Effects of		
Expenses not deductible for tax purposes	-	30
Group relief claimed for nil consideration	(30)	-
Current tax rates for period as a percentage of profits	-	-

There is an unprovided deferred tax asset of £nil (2005 £15,000)

ENODIS INDUSTRIAL HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (Continued)

For the 52 weeks ended 30 September 2006

4. INVESTMENTS IN SHARES IN SUBSIDIARY UNDERTAKINGS

	30 September 2006 £	1 October 2005 £
Principal Investments		
<u>Cost</u>		
At the beginning of the period	16,259,221	18,733,593
Additions	-	850,000
Disposals	-	(3,324,372)
At the end of the period	<u>16,259,221</u>	<u>16,259,221</u>
<u>Provisions</u>		
At the beginning of the period	8,002,972	10,236,775
Provision charged in the period	-	-
Disposals	-	(2,233,803)
At the end of the period	<u>8,002,972</u>	<u>8,002,972</u>
<u>Net book value</u>		
At the beginning of the period	<u>8,256,249</u>	<u>8,496,818</u>
At the end of the period	<u>8,256,249</u>	<u>8,256,249</u>

2005

On 4 March 2005, the Enodis Group's Vent Master businesses were sold to the Halton Group. Enodis Industrial Holdings Limited held the investment in Vent Master (Europe) Limited. Of the \$6m cash consideration received for the business, \$2.1m (£1.1m) was attributed to Vent Master (Europe) Limited. At the date of disposal, the net book value of the investment held in Vent Master (Europe) Limited was £1.1m. The net loss on disposal was £0.3m made up of professional fees of £0.2m and other associated disposal costs of £0.1m.

ENODIS INDUSTRIAL HOLDINGS LIMITED**NOTES TO THE FINANCIAL STATEMENTS (Continued)**

For the 52 weeks ended 30 September 2006

4. INVESTMENTS IN SHARES IN SUBSIDIARY UNDERTAKINGS (Continued)

The principal investments are

Name	Country of Incorporation	Principal Activity	Holding	%
Magnet Group Supplementary Trustees Limited	Great Britain	Other service activities – Dormant	2,800 £1 Ordinary shares	100%
Berisford Limited	Great Britain	Dormant	2 £1 Ordinary shares	100%
Welbilt UK Limited	Great Britain	Dormant	2 £1 Ordinary shares	100%
Enodicom Limited	Great Britain	Dormant	100 £1 Ordinary shares	100%
Enodis UK Limited	Great Britain	Food Equipment Distribution	5000 £1 Ordinary shares	100%
Glenluce Limited	Isle of Man	Holding Company	1 £1 Ordinary shares	100%
Meliora Spectare Limited	Great Britain	Holding Company	105,000 £1 'A' Ordinary shares 42,000 £1 ordinary shares	100% 21%
Merrychef Holding Limited	Great Britain	Holding Company	295,000 Class A Ordinary shares 205,000 £1 Ordinary shares	100% 100%
Enodicom No 2 Limited	Great Britain	Holding Company	20,000 £1 Ordinary shares	100%
Enodis International Limited	Great Britain	Holding Company	2 £1 Ordinary shares	100%

ENODIS INDUSTRIAL HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (Continued)

For the 52 weeks ended 30 September 2006

5 CALLED UP SHARE CAPITAL

	30 September 2006 £	1 October 2005 £
Authorised		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid		
1 Ordinary share of £1	<u>1</u>	<u>1</u>

6. RECONCILIATION OF SHAREHOLDERS' FUNDS

	30 September 2006 £	1 October 2005 £
At beginning of period	64,201,924	64,547,567
Profit/(loss) for the period	7,455	(345,643)
At end of period	<u>64,209,379</u>	<u>64,201,924</u>

7. TRANSACTIONS WITH RELATED PARTIES

The Company has taken advantage of the exemption granted by paragraph 3(c) of FRS 8 - "Related Party Disclosures" - not to disclose transactions with entities which are part of Enodis plc Group, as the consolidated financial statements, in which the Company is included, are publicly available

ENODIS INDUSTRIAL HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (Continued)

For the 52 weeks ended 30 September 2006

8 DIRECTORS' INTERESTS IN OTHER ENODIS GROUP COMPANIES

	Nominal value of ordinary shares held	Number of shares 30 September 2006	1 October 2005
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 Ltd 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
Enodis 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
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

9. CONTINGENT LIABILITIES & SUBSEQUENT EVENTS

The Company had a contingent liability in respect of a cross guarantee issued, together with other subsidiaries of the Enodis Group, in favour of the Royal Bank of Scotland (acting as facility agent) for a revolving credit facility made available to other Group companies

On 5 June 2007 Enodis Holdings Limited (an intermediate parent company) entered into a new unsecured \$400m revolving credit facility, replacing the above mentioned facility which was entered into in 2004. The new facility, which has a maturity in June 2012, has Lloyds TSB acting as Facility Agent and does not require any upstream guarantees from subsidiaries of Enodis Holdings Limited

There is a contingent liability as at 30 September 2006 of £1.1m (2005 £0.4m) in respect of a cross guarantee, given by the Company, together with other members of the Enodis Group, in favour of National Westminster Bank for overdraft pooling arrangements

10. IMMEDIATE AND ULTIMATE PARENT COMPANY

The ultimate controlling entity is Enodis plc, a company incorporated in Great Britain and registered in England and Wales. Enodis plc is the smallest and largest group of undertakings for which group financial statements are prepared. The immediate controlling entity is Enodis Group Limited, a company incorporated in Great Britain and registered in England and Wales. Copies of the Financial Statements of Enodis plc can be obtained from the Secretary at Washington House, 40-41 Conduit Street, London, W1S 2YQ