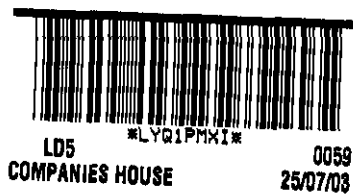


BERISFORD INDUSTRIAL HOLDINGS LIMITED

**REPORT AND FINANCIAL STATEMENTS
FOR THE 52 WEEKS ENDED
28 SEPTEMBER 2002**

Company Registration No. 2887689



BERISFORD INDUSTRIAL HOLDINGS LIMITED
DIRECTORS' REPORT FOR THE 52 WEEKS ENDED 28 SEPTEMBER 2002

The Directors submit their report and the audited financial statements for the 52 weeks ended 28 September 2002. Comparative information represents the results for the 52 weeks ended 29 September 2001.

PRINCIPAL ACTIVITY AND REVIEW OF BUSINESS

The Company is a holding company. No future changes in activity are envisaged.

DIVIDENDS

The Directors do not recommend the payment of a dividend (2001: £75,000,000).

AUDITORS

A resolution proposing the reappointment of Deloitte & Touche as Auditors to the Company will be put to the Annual General Meeting.

DIRECTORS AND THEIR INTERESTS

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

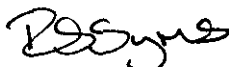
P A Lee (appointed 1 May 2003)
 R A Toner (resigned 30 April 2003)
 Berisford (Overseas) Limited
 S & W Berisford Limited

The Directors have no interests in the Company. The interests of the Directors in office at 28 September 2002 in shares of other companies in the Enodis group are set out in Note 11 to the financial statements. The interests of Directors in the ordinary shares of the ultimate parent company, are as follows:-

	At 28 September 2002	No of options during the period		*At 29 September (restated) 2001	Date from which exercisable	Latest expiry date
		<u>Granted</u>	<u>Exercised</u>			
Executive share option scheme						
Director						
R A Toner	38,353	-	-	38,353	3/7/2003	3/7/2010
R A Toner	132,709	132,709	-	-	21/3/2005	21/3/2012
	At 28 September 2002	At 29 September				
Ordinary shares	<u>2002</u>	<u>2001</u>				
Director						
R A Toner	13,068	8,168				

* The number of options as at 29 September 2001 have been restated to reflect the adjustment applied during the year pursuant to the rules of the scheme following the rights issue announced by Enodis plc on 20 February 2002.

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

22 July 2003

BERISFORD INDUSTRIAL HOLDINGS LIMITED

STATEMENT OF DIRECTORS' RESPONSIBILITIES IN RESPECT OF THE FINANCIAL STATEMENTS

United Kingdom company law requires the Directors to prepare financial statements for each financial period 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 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;
- state whether applicable accounting standards have been followed; and
- prepare the financial statements on a 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 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 BERISFORD INDUSTRIAL HOLDINGS LIMITED

We have audited the financial statements of Berisford Industrial Holdings Limited for the period ended 28 September 2002 which comprise the profit and loss account, the balance sheet and the related notes 1 to 11. 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 28 September 2002 and of its result for the 52 weeks then ended and have been properly prepared in accordance with the Companies Act 1985.

Deloitte & Touche

Deloitte & Touche
Chartered Accountants and Registered Auditors
London

28 July 2003

BERISFORD INDUSTRIAL HOLDINGS LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE 52 WEEKS ENDED 28 SEPTEMBER 2002**

	<u>Notes</u>	52 weeks ended 28 September 2002 £	52 weeks ended 29 September 2001 £
OPERATING LOSS	2	(498,189)	(169)
Loss on sale of fixed asset investments		(150,000)	(6,369,969)
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(648,189)	(6,370,138)
Tax on loss on ordinary activities	3	-	-
RETAINED LOSS AFTER TAXATION		(648,189)	(6,370,138)
Dividend paid	4	-	(75,000,000)
		(648,189)	(81,370,138)
RETAINED PROFIT BROUGHT FORWARD		74,934,870	156,305,008
RETAINED PROFIT CARRIED FORWARD		74,286,681	74,934,870

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.

There have been no movements in equity shareholder's funds for the current or prior period other than the result in the profit and loss account, a reconciliation of equity shareholder's funds is provided in note 7.

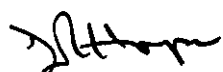
BERISFORD INDUSTRIAL HOLDINGS LIMITED

BALANCE SHEET

As at 28 September 2002

	<u>Notes</u>	28 September 2002 £	29 September 2001 £
FIXED ASSETS			
Investments	5	16,236,166	16,883,593
CURRENT ASSETS			
Other debtors		50	-
Amounts due from group undertaking		61,454,150	61,454,614
		<u>61,454,200</u>	<u>61,454,614</u>
CREDITORS: amounts falling due within one year			
Trade creditors		(348)	-
Amounts owed to subsidiary companies		<u>(3,403,336)</u>	<u>(3,403,336)</u>
NET CURRENT ASSETS		58,050,516	58,051,278
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>74,286,682</u>	<u>74,934,871</u>
SHARE CAPITAL AND RESERVES			
Called up share capital	6	1	1
Profit and loss account		74,286,681	74,934,870
EQUITY SHAREHOLDERS' FUNDS	7	<u>74,286,682</u>	<u>74,934,871</u>

Approved by the Board of Directors on 22 July 2003.



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

BERISFORD INDUSTRIAL HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

For the 52 weeks ended 28 September 2002

1. ACCOUNTING POLICIES

The financial statements have been prepared in accordance with applicable Accounting Standards in the United Kingdom. A summary of the major accounting policies, which have been applied consistently, is set out below:

Accounting convention

These financial statements are prepared under the historical cost convention.

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 incorporate 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 permanent diminution in value.

Taxation

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

Deferred taxation is provided 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 liabilities are recognised in full. Deferred tax assets are recognised to the extent that it is considered more likely than not that the asset will be recovered. No provision has been made for any potential taxation liability that would arise were the earnings of the foreign subsidiary entities to be remitted to the UK.

2. OPERATING LOSS

The Directors' were not remunerated for their services to the company (2001: £nil). The Company does not have any employees other than the Directors.

No auditors' remuneration has been charged in the financial statements in either period, as these are borne by the ultimate parent company.

BERISFORD INDUSTRIAL HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (Continued)

For the 52 weeks ended 28 September 2002

3. TAX ON LOSS ON ORDINARY ACTIVITIES

There is no corporation tax charge for this period, as the Company made losses for which no credit is available.

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% (2001: 30%). The differences are explained below:

	52 weeks to 28 September 2002	52 weeks to 29 September 2001
	%	%
Standard tax rate for period as a percentage of results	(30)	(30)
Effects of:		
Expenses not deductible for tax purposes	30	-
Non taxable income	-	30
	<hr/>	<hr/>
Current tax rates for period as a percentage of profits	-	-

No prior year adjustment is required as a result of the adoption of FRS19. There is no effect on the profit and loss account as a result of adopting FRS19 this year.

The unprovided deferred tax asset of £1,891,393 is made up of losses. This asset would only reverse if suitable future profits were to arise, against which these assets could be offset. In the opinion of the Directors and based on recent and forecast trading results it cannot be regarded as more likely than not that there will be suitable taxable profits against which the deferred tax asset will reverse in the foreseeable future and as such the asset has not been provided.

4. DIVIDEND

The Directors do not recommend the payment of a dividend (2001: £75,000,000).

BERISFORD INDUSTRIAL HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (Continued)

For the 52 weeks ended 28 September 2002

5. INVESTMENTS IN SHARES IN SUBSIDIARY UNDERTAKINGS

	28 September 2002 £	29 September 2001 £
Principal Investments		
Cost:		
At the beginning of the period	16,883,593	16,883,593
Disposals	(150,000)	-
At the end of the period	16,733,593	16,883,593
Provisions:		
At the beginning of the period	-	-
Provision charged in the period	497,427	-
At the end of the period	497,427	-
Net book value		
At the beginning of the period	16,883,593	16,883,593
At the end of the period	16,236,166	16,883,593

On 13 December 2001, the company disposed of its investment in Sammic Ltd.

In the opinion of the Directors the value of the subsidiary companies is in excess of the value in the balance sheet as at 28 September 2002.

On 13 December 2001, the Enodis Group disposed of the Sammic Group of companies and the company wrote off costs which had been capitalised on the acquisition of Sammic Limited.

BERISFORD INDUSTRIAL HOLDINGS LIMITED**NOTES TO THE FINANCIAL STATEMENTS (Continued)****For the 52 weeks ended 28 September 2002****5. INVESTMENTS IN SHARES IN SUBSIDIARY UNDERTAKINGS (Continued)**

The principal investments are:

Name	Country of Incorporation	Principal Activity	Holding	%
Magnet Group Supplementary Trustees Limited	England	Other service activities – Dormant	2,800 £1 ordinary shares	100%
Berisford Limited	England	Dormant	2 £1 ordinary shares	100%
Welbilt UK Limited	England	Dormant	2 £1 ordinary shares	100%
Enodicom Limited (formerly Belshaw UK Limited)	England	Food Equipment Distribution	100 £1 ordinary shares	100%
Enodis UK Limited	England	Food Equipment Distribution	5000 £1 ordinary shares	100%
Glenlucc Limited	Isle of Man	Holding Company	1 £1 ordinary shares	100%
Meliora Spectare Limited	England	Holding Company	105,000 £1 ordinary shares 42,000 £1 ordinary shares	100% 21%
Merrychef Holding Limited	England	Holding Company	295,000 Class A ordinary shares 205,000 £1 ordinary shares	100% 100%
Enodicom No 2 Limited (formerly Temp-Rite International Limited)	England	Holding Company	20,000 £1 ordinary shares	100%
Vent Master (Europe) Limited	Food Equipment Manufacturer	Food Equipment Manufacturer	49,000 £1 ordinary shares	100%
Berisford International Limited	England	Holding Company	2 £1 ordinary shares	100%

BERISFORD INDUSTRIAL HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (Continued)

For the 52 weeks ended 28 September 2002

6. CALLED UP SHARE CAPITAL	28 September 2002	29 September 2001
	£	£
Authorised:		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid:		
1 Ordinary share of £1 each	<u>1</u>	<u>1</u>

7. RECONCILIATION OF EQUITY SHAREHOLDER'S FUNDS

	28 September 2002	29 September 2001
	£	£
At beginning of period	74,934,870	156,305,008
Result for the period	<u>(150,762)</u>	<u>(81,370,138)</u>
At end of period	<u>74,784,108</u>	<u>74,934,870</u>

8. TRANSACTIONS WITH RELATED PARTIES

The Company has taken advantage of the exemption granted by paragraph 3(c) of FRS8 - "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.

9. CONTINGENT LIABILITIES

The Company has a contingent liability in respect of an upstream guarantee issued, together with other subsidiaries of the Enodis group, in favour of Credit Suisse First Boston and The Royal Bank of Scotland plc (acting as facility agent) as security for the new financing arrangements totalling US\$309 million available to Enodis Holdings Limited and other subsidiary undertakings of the Enodis Group. The Company has given normal guarantees and letters of support in respect of transactions and the on-going trading of its subsidiaries.

There is a contingent liability in respect of the cross guarantee, given by the Company, together with other members of the Enodis Group, in favour of National Westminster Bank. At 28 September 2002, the borrowings amounted to £164,542.

10. IMMEDIATE AND ULTIMATE PARENT COMPANY

The ultimate controlling entity is Enodis plc, a company incorporated in Great Britain. 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. Copies of the Financial Statements of Enodis plc can be obtained from the Secretary at Washington House, 40-41 Conduit Street, London, W1S 2YQ.

BERISFORD INDUSTRIAL HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (Continued)

For the 52 weeks ended 28 September 2002

11. DIRECTORS' INTERESTS IN OTHER ENODIS GROUP COMPANIES

	Nominal value of ordinary shares held	Number of shares	
		28 September 2002	29 September 2001
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
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