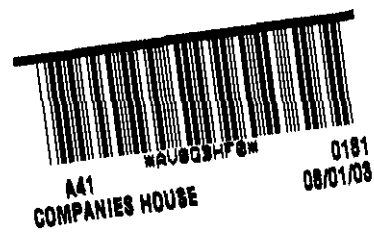


JACQUES VERT BRANDS LIMITED

27 April 2002

**Report and Financial
Statements**



JACQUES VERT BRANDS LIMITED

REPORT OF THE DIRECTORS

The Directors present their report and the financial statements of the Company for the 52 weeks ended 27 April 2002.

ACTIVITY

During the year the Company did not trade and received no income and incurred no expenditure. Consequently, during this period the Company made neither a profit nor a loss.

REVIEW OF THE BUSINESS

The Company has not traded during the year and it is the intention of the Directors that the Company shall remain dormant for the foreseeable future.

DIRECTORS

The Directors who served during the year, except as otherwise noted below, none of whom had any interest in the share capital of the Company, were as follows:

P C Allen

W Reid

The beneficial interests of the Directors in the share capital of the ultimate parent company, Jacques Vert Plc, are shown in the accounts of that company.

By order of the Board

A handwritten signature in black ink, appearing to read 'P C Allen', with a long horizontal flourish extending to the right.

P C Allen
Director

6 January 2003

JACQUES VERT BRANDS LIMITED

BALANCE SHEET

27 April 2002

	Note	27 April 2002	28 April 2001 £
CURRENT ASSETS			
Debtors	2	<u>2</u>	<u>2</u>
NET ASSETS		<u>2</u>	<u>2</u>
CAPITAL AND RESERVES			
Called up equity share capital	3	<u>2</u>	<u>2</u>
EQUITY SHAREHOLDERS' FUNDS		<u>2</u>	<u>2</u>

The notes on page 3 form part of these financial statements.

The Company has not traded during the period and it is the intention of the Directors that the Company should remain dormant for the foreseeable future.

Approved by the Board of Directors on 6 January 2003.



P C Allen

Director

JACQUES VERT BRANDS LIMITED

NOTES TO THE ACCOUNTS

1. ACCOUNTING POLICIES

Accounting convention

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

2. DEBTORS

	2002 £	2001 £
Amounts owed by the ultimate parent undertaking	<u>2</u>	<u>2</u>

3. CALLED UP EQUITY SHARE CAPITAL

	£	£
Authorised: 100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
		£
Allotted and fully paid: 2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

4. ULTIMATE PARENT UNDERTAKING

The Company's immediate and ultimate parent undertaking is Jacques Vert Plc, a company registered in England.

Copies of the Group financial statements may be obtained from the Company Secretary at 22 Plumbers Row, London E1 1EZ.