

CASKIES OF ALLOA LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

52 weeks to 19 August 2000

Registered Number 32690

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CASKIES OF ALLOA LIMITED

REPORT OF THE DIRECTORS

The directors present their annual report and financial statements for the 52 weeks ended 19 August 2000.

Results

The Company did not trade on its own account during the period. The expenses of the Company have been met by its Parent Company.

Directors and their Interests

The directors during the period were:-

Mr R E Bell

Mr B A Jones (resigned 10 December 1999)

Mr R J McDonald (appointed 10 December 1999)

Mr N D Preston

None of the directors had an interest in the shares of the company nor in the shares of Punch Group Limited, the ultimate parent company, at any time during the period under review.

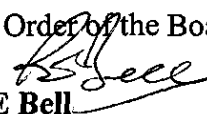
Statement of Directors' Responsibilities

Company law requires the directors to prepare financial statements for each financial period which give a true and fair view of the state of the affairs of the Company 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;
- 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 which disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the accounts comply with the Companies Act 1985. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Company and to prevent and detect fraud and other irregularities.

By Order of the Board


R E Bell

Secretary

Registered Office:

Phoenix House

Phoenix Crescent

Strathclyde Business Park

Bellshill

Strathclyde

ML4 3NJ

30 May 2001

CASKIES OF ALLOA LIMITED
BALANCE SHEET AS AT 19 August 2000

	<u>19 August 2000</u>	<u>21 August 1999</u>
	£	£
FIXED ASSETS		
<u>Investments</u>		
Loan to Fellow Group Undertakings	91,085	91,085
	<u>91,085</u>	<u>91,085</u>
CAPITAL AND RESERVES		
<u>Share Capital - Authorised</u>		
15,000 6% non-cumulative preference shares of £1 each	15,000	15,000
8,000 9% non-cumulative redeemable preference shares of £1 each	8,000	8,000
47,000 Ordinary Shares of £1 each	47,000	47,000
	<u>70,000</u>	<u>70,000</u>
<u>Share Capital - Allotted, Called Up and Fully Paid</u>		
12,000 6% non-cumulative preference shares of £1 each	12,000	12,000
8,000 9% non-cumulative redeemable preference shares of £1 each	8,000	8,000
36,360 Ordinary Shares of £1 each	36,360	36,360
<u>Reserves</u>		
Profit & Loss Account	29,587	29,587
Other Reserves	5,138	5,138
	<u>91,085</u>	<u>91,085</u>

For the year ended 19 August 2000 the Company was entitled to exemption under Section 249AA(1) of the Companies Act 1985.

No members have required the Company to obtain an audit of its accounts for the year in question in accordance with section 249B(2).

The directors acknowledge their responsibility for:

- (a) Ensuring the Company keeps accounting records which comply with section 221;
- (b) Preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of its financial year, and of its profit and loss for the financial year in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the Company.

The financial statements were approved by the board of directors on 30th May 2001
and were signed on its behalf by:


N D PRESTON

Director

CASKIES OF ALLOA LIMITED

NOTES ON THE FINANCIAL STATEMENTS

19 August 2000

1 Ultimate Parent Company

The ultimate controlling parent company of the company is Punch Group Limited registered number 3752645, which is incorporated in Great Britain and registered in England and Wales. The accounts of this company are filed at Companies House.

2 Profit and Loss Account

The Company has not traded on its own account during the fifty two weeks ended 19 August 2000, has received no income and incurred no expenditure and consequently has made neither a profit nor a loss.

3 Basis of Accounting

The financial statements are prepared under the historical cost accounting rules.