

Company Registration No. 101148 (Scotland)

REGISTRAR

FREEZER CHEF LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 SEPTEMBER 2001



JOHN CUMMING ROSS
CHARTERED CERTIFIED ACCOUNTANTS
THERESE HOUSE
29-30 GLASSHOUSE YARD
LONDON EC1A 4JN

FREEZER CHEF LIMITED

REGISTRAR

COMPANY INFORMATION

Incorporated	in Scotland on 2nd October 1986
Chairman	K K Pathak
Directors	K K Pathak N K Pathak D A Page
Secretary	S K Beersing
Company number	101148
Registered office	West Pitkerro Dundee Tayside DD5 3RZ
Solicitors	Bishop & Sewell 32 Bloomsbury Street London WC1B 3QJ
Auditors	John Cumming Ross Therese House 29-30 Glasshouse Yard London EC1A 4JN

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FREEZER CHEF LIMITED

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DIRECTORS' REPORT FOR THE YEAR ENDED 29 SEPTEMBER 2001

The directors present their report and the audited financial statements for the year ended 29 September 2001.

Principal activities

The company did not trade during the year and there were no other developments in the business.

Directors

The following directors have held office since 1 October 2000:

K K Pathak
N K Pathak
D A Page

Directors' interests

The directors' interests in the shares of the company were as stated below:

	Ordinary shares of £ 1 each	
	29 September 2001	1 October 2000
K K Pathak	-	-
N K Pathak	-	-
D A Page	-	-

Auditors

John Cumming Ross were appointed auditors to the company and in accordance with section 385 of the Companies Act 1985, a resolution proposing that they be re-appointed will be put to the Annual General Meeting.

Directors' responsibilities

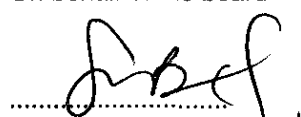
Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- 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 to 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.

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

On behalf of the board



S K Beersing
Secretary

Date : 11/12/02

**INDEPENDENT AUDITORS' REPORT
TO THE SHAREHOLDERS OF FREEZER CHEF LIMITED**

We have audited the financial statements on pages 3 to 5 for the year ended 29 September 2001 which have been prepared under the historical cost convention and the accounting policies set out herein.

Respective responsibilities of the directors and auditors

As described in the statement of directors' responsibilities on page 1 the company's directors are responsible for the preparation of the financial statements in accordance with applicable law and United Kingdom Accounting Standards.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom 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 to you 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 and consider the implications for our report if we become aware of any apparent misstatements within it.

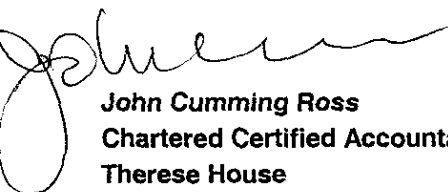
Basis of audit opinion

We conducted our audit in accordance with 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 29 September 2001 and have been properly prepared in accordance with the Companies Act 1985.



John Cumming Ross
Chartered Certified Accountants & Registered Auditors
Therese House
29-30 Glasshouse Yard
London
EC1A 4JN

13/2/02

FREEZER CHEF LIMITED*REGISTRAR***BALANCE SHEET
AS AT 29 SEPTEMBER 2001**

	Notes	2001 £	2000 £
Current assets			
Debtors	2	2	2
Total assets less current liabilities		2	2
Capital and reserves			
Called up share capital	3	2	2
Shareholders' funds		2	2

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board on 11.2.02



K K Pathak

Chairman

FREEZER CHEF LIMITED

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 29 SEPTEMBER 2001

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

1.2 Profit and loss account

The company has not traded during the year and accordingly it has made neither a profit nor a loss. No profit and loss has therefore been prepared.

2 Debtors	2001 £	2000 £
Amounts owed by group undertakings	<u>2</u>	<u>2</u>

3 Share capital	2001	2000
	£	£
Equity shares		
Authorised		
100 Ordinary shares of £ 1 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid		
2 Ordinary shares of £ 1 each	<u>2</u>	<u>2</u>

4 Ultimate parent undertaking

The company's immediate parent undertaking at the balance sheet date was Patak's Frozen Foods Limited, a company registered in Scotland. Its ultimate parent undertaking at the balance sheet date was Worldwing Investments Limited, a company registered in England.

FREEZER CHEF LIMITED

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 29 SEPTEMBER 2001

5 Related party transactions

The company has taken advantage of the exemption in Financial Reporting Standard Number 8 from the requirement to disclose transactions with group companies on the grounds that consolidated financial statements are prepared by the ultimate parent company.

At the balance sheet date, the following amount was due from related parties :

Name	Relationship	2001 £	2000 £
Patak's Frozen Foods Limited	Parent undertaking	2	2

The company was under the control of its parent undertaking, Patak's Frozen Foods Limited and the ultimate control of a family trust in both 2001 and 2000.