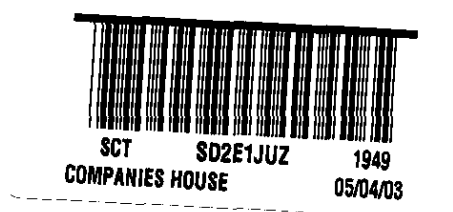




Chef's Pride Scotland Limited
Financial Statements
For
28th February 2003



Company Registration Number 204072

CARTERS
Chartered Accountants
Pentland House
Saltire Centre
Glenrothes
Fife
KY6 2AH

Chef's Pride Scotland Limited

Officers and Professional Advisers

The Board of Directors

E I Wood Jnr
M S Wood

Company Secretary

Young & Partners

Registered Office

New Law House
Saltire Centre
Glenrothes
Fife
KY6 2DA

Auditors

Carters
Chartered Accountants
Pentland House
Saltire Centre
Glenrothes
Fife
KY6 2AH

Solicitors

Young & Partners
New Law House
Saltire Centre
Glenrothes
Fife
KY6 2DA

Chef's Pride Scotland Limited

**The Directors' Report
Year Ended 28th February 2003**

The directors present their annual report together with the unaudited accounts of the company for the year ended 28th February 2003. The company is dormant and has not traded during the year.

Directors

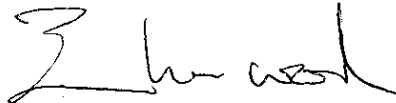
The directors who served the company during the year were as follows:

E I Wood Jnr
M S Wood

The company is a wholly owned subsidiary and the interests of group directors are disclosed in the financial statements of the parent company.

Registered office:
New Law House
Saltire Centre
Glenrothes
Fife
KY6 2DA

Signed on behalf of the directors



E I Wood Jnr
Director

Approved by the directors on 2ND APRIL 2003

Chef's Pride Scotland Limited


Balance Sheet 28th February 2003

	Note	2003 £	2002 £
Current Assets			
Debtors	2	2	2
Total Assets		<u>2</u>	<u>2</u>
Capital and Reserves			
Called-up equity share capital	4	2	2
Shareholders' Funds		<u>2</u>	<u>2</u>

Statements:

- (a) For the year ended 28th February 2003 the company was entitled to exemption under section 249AA(1) of the Companies Act 1985.
- (b) Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985.
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring the company keeps accounting records in accordance with section 221, and
 - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit and loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts, so far as applicable to the company.

These financial statements were approved by the directors on the 2ND APRIL 2003 and are signed on their behalf by:



E I Wood Jnr
Director

The notes on page 4 form part of these financial statements.

Chef's Pride Scotland Limited

Notes to the Financial Statements Year Ended 28th February 2003

1. Dormant Status

The company was dormant (within the meaning of section 249AA of the Companies Act 1985) throughout the year ended 28th February 2003. The company has not traded during the year or during the preceding financial year. During these periods, the company received no income and incurred no expenditure and therefore made neither profit nor loss.

2. Debtors

	2003	2002
	£	£
Other debtors	<u>2</u>	<u>2</u>

3. Related Party Transactions

The controlling party of the company is its parent company Ivan Wood & Sons Limited, which holds 100% of the shares in the company. The directors/shareholders of Ivan Wood & Sons Limited are the ultimate controlling party of Chef's Pride Scotland Limited. E I Wood and M Wood are all members of the same family and each owns 50% of the share capital of the company.

4. Share Capital

Authorised share capital:

	2003	2002
	£	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2003	2002
	£	£
Ordinary share capital	<u>2</u>	<u>2</u>

5. Ultimate Parent Company

The ultimate parent company is Ivan Wood & Sons Limited incorporated in Scotland.