

Charles Bragg (Bakers) Limited
Directors' report and accounts
27th December 1997

Registered number 372923



Charles Bragg (Bakers) Limited

Directors' Report

The directors have pleasure in presenting their annual report and audited accounts for the 52 weeks ended 27th December 1997.

Principal activity

The ultimate parent undertaking is Greggs plc whose principal activities are the manufacture of bread, flour confectionery and savoury products, the sale of these products through the Group's own retail shops and catering within those shops.

Business review

The company did not trade during the period.

Directors and their interests

The directors who held office during the period were:

I. D. Gregg (Chairman)
M. J. Darrington
M. Simpson

The company's Articles of Association do not require the directors to retire by rotation.

None of the directors had any interest in the share capital of the company during the period.

I. D. Gregg, M. J. Darrington and M. Simpson are directors of Greggs plc and their interests in the shares of that company are disclosed in its accounts.

Auditors

In accordance with Section 386 of the Companies Act 1985, the company has passed an elective resolution dispensing with the requirement to reappoint auditors annually. Therefore KPMG Audit Plc will continue as auditors of the company until they or the company determine otherwise.

By order of the board



ANDREW DAVISON
Secretary

Fernwood House
Clayton Road
Jesmond
Newcastle upon Tyne NE2 1TL
25th September 1998

Charles Bragg (Bakers) Limited

Statement of directors' responsibilities in respect of the preparation of accounts

The directors are required by company law to prepare accounts for each financial year which give a true and fair view of the state of affairs of the Company at the end of the financial year and of the results for that period.

The directors consider that in preparing the accounts on pages 3 to 4, the Company has used appropriate accounting policies, consistently applied and supported by reasonable and prudent judgements and estimates, and that all accounting standards which they consider to be applicable have been followed. The accounts have been prepared on a going concern basis on the presumption that the Company will continue in business.

The directors have responsibility for ensuring that the Company keeps accounting records which disclose with reasonable accuracy at any time the financial position of the Company and which enable them to ensure that the accounts comply with the Companies Act 1985.

The directors 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.

Report of the auditors to the members of Charles Bragg (Bakers) Limited

We have audited the accounts on pages 3 to 4.

Respective responsibilities of directors and auditors

As described above the Company's directors are responsible for the preparation of accounts. It is our responsibility to form an independent opinion, based on our audit, on those accounts and to report our opinion to you.

Basis of opinion

We conducted our audit in accordance with 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 accounts. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the accounts, 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 accounts 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 accounts.

Opinion

In our opinion the accounts give a true and fair view of the state of the Company's affairs as at 27th December 1997 and of its result for the 52 weeks then ended and have been properly prepared in accordance with the Companies Act 1985.

KPMG Audit Plc.

KPMG Audit Plc
Chartered Accountants
Registered Auditor

25th September 1998
Newcastle upon Tyne

Charles Bragg (Bakers) Limited

Balance Sheet

At 27th December 1997

	Note	27th December 1997 £	28th December 1996 £
Current assets			
Debtors	2	896,551	896,551
Cash at bank and in hand		3,118	3,118
		<u>899,669</u>	<u>899,669</u>
Capital and reserves			
Called up share capital	3	10,004	10,004
Profit and loss account		889,665	889,665
		<u>899,669</u>	<u>899,669</u>
Shareholders' funds		<u>899,669</u>	<u>899,669</u>

The accounts were approved by the board of directors on 25th September 1998 and were signed on its behalf by:



M Simpson

Director

Profit and loss account and statement of total recognised gains and losses for the period

During the financial year and the preceding financial year the company did not trade and received no income and incurred no expenditure. Consequently during those periods the company made neither a profit nor a loss and had no recognised gains or losses.

Charles Bragg (Bakers) Limited

Notes

(forming part of the accounts)

1. Basis of preparation

The accounts are prepared under the historical cost accounting rules and in accordance with applicable statements of standard accounting practice.

2. Debtors

	1997 £	1996 £
Amounts falling due within one year:		
Amount owed by parent undertaking	896,551	896,551
	<u>896,551</u>	<u>896,551</u>

3. Called up share capital

	1997 £	1996 £
Authorised:		
Ordinary shares of £1 each	9,998	9,998
10% non-cumulative preference shares of £1 each	5,002	5,002
	<u>15,000</u>	<u>15,000</u>
Allotted, called up and fully paid:		
Ordinary shares of £1 each	5,002	5,002
10% non-cumulative preference shares of £1 each	5,002	5,002
	<u>10,004</u>	<u>10,004</u>

4. Ultimate holding company

The company is a wholly-owned subsidiary of Greggs plc, a company registered in England and Wales.

The consolidated accounts of Greggs plc are available to the public and may be obtained from Fernwood House, Clayton Road, Jesmond, Newcastle upon Tyne, NE2 1TL.