ABF INGREDIENTS LIMITED

Directors' report and financial statements

17 September 2005

Registered number 482099

ABF INGREDIENTS LIMITED

DIRECTORS' REPORT

The directors present their annual report and the audited financial statements for the 52-week period ended 17 September 2005.

1. DIRECTORS

The directors who held office during the period were as follows:

R Bradburn
S J Catling
C Simmonds

3. INTERESTS OF DIRECTORS IN SHARES AND DEBENTURES

The directors each notified no interests.

The following director had the following outstanding options to acquire ordinary shares of $5^{15}/_{22}$p in Associated British Foods plc:

	Number of shares at 17.09.05	at 18.09.04 (Date of appointment)	Exercise/ Allocation Price	Date from which exercisable or to be released	Expiry Date (if appropriate)
S J Catling	(i) 39,000	39,000	565p	9 December 2006	8 December 2013
	(ii) 46,726*	-	565p	17 December 2006	-

* These shares were allocated under the Associated British Foods Executive Share Incentive Plan 2003. This allocation, which is subject to the meeting of performance criteria, has an expected release date of 17 December 2006.

4. PRINCIPAL ACTIVITIES

The company did not trade in the period.

By the order of the Board

R S MENDELSOHN
SECRETARY

14 November 2005

ABF INGREDIENTS LIMITED

BALANCE SHEET

AS AT 17 SEPTEMBER 2005

	17 September 2005 £	18 September 2004 £
CURRENT ASSET		
Debtor - Amount due by holding company within one year	86,558	86,558
CAPITAL AND RESERVES		
Called up share capital (Note 4)	86,558	86,558

STATEMENT BY THE DIRECTORS

In preparing these financial statements, the directors have taken advantage of the exemption from audit available to dormant companies; and the directors:

a) confirm that for the 52-week period ended 17 September 2005 the company was entitled to the exemption under subsection (1) of section 249AA of the Companies Act 1985; and

b) confirm that members have not required the company to obtain an audit of its accounts for the year in question in accordance with subsection (2) of section 249B of the Companies Act 1985; and

c) acknowledge their responsibilities for:

   i. ensuring that the company keeps proper accounting records which comply with section 221 of the Companies Act 1985; and

   ii. preparing financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the surplus or deficit for that year in accordance with the requirements of section 226 of the Companies Act 1985, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company.

These financial statements were approved by the board of directors on 14 November 2005.

S J CATLING
DIRECTOR

NOTES (forming part of the financial statements)

1. The accounting reference date of the company is the Saturday nearest the 15 September. Accordingly these financial statements have been prepared for the 52-week period ended on 17 September 2005.

2. These financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards and the Companies Act 1985.

3. The ultimate holding company and controlling party as defined by FRS 8 is Wittington Investments Limited, which is incorporated in Great Britain and registered in England and Wales.

   The largest group in which the results of the company are consolidated is that headed by Wittington Investments Limited. The smallest group in which they are consolidated is that headed by ABF Investments plc, which is incorporated in Great Britain and registered in England and Wales. The consolidated accounts of these groups are available to the public and may be obtained from Weston Centre, 10 Grosvenor Street, London W1K 4QY.

BALANCE SHEET (continued)

4. CALLED UP SHARE CAPITAL

	Authorised	Allotted, called up and fully paid	
	£	Number	£
57,583 ordinary shares of £1 each	57,583	57,541	57,541
29,017 deferred shares of £1 each	29,017	29,017	29,017
	86,600	86,558	86,558

There was no change in share capital during the period.

5. PROFIT AND LOSS ACCOUNT

During the period and the preceding period the company did not trade and received no income and incurred no expenditure. Consequently in those periods the company made neither a profit nor a loss. Administrative costs have been borne by a fellow subsidiary company.

6. None of the directors in the period received any emoluments in respect of their directorship of this company.