

BENCHMARK HOLDINGS LIMITED

**UNAUDITED
FINANCIAL STATEMENTS**

**FOR THE PERIOD
FROM 28 NOVEMBER 2000 TO 30 SEPTEMBER 2001**

REGISTERED NUMBER: 04115910



BENCHMARK HOLDINGS LIMITED

FINANCIAL STATEMENTS

FOR THE PERIOD FROM 28 NOVEMBER 2000 TO 30 SEPTEMBER 2001

Contents	Pages
Company information	1
Directors' report	2 - 3
Accountants' report	4
Profit and loss account	5
Balance sheet	6
Notes to the financial statements	7 - 9

BENCHMARK HOLDINGS LIMITED

**COMPANY INFORMATION
AT 30 SEPTEMBER 2001**

DIRECTORS

Mr R J Bonney
Ms R Layton
Mr M D F Pye

SECRETARY

Endeavour Secretary Limited

REGISTERED OFFICE

Leven Fields
Middleton-on-Leven
Yarm, Cleveland
North Yorkshire
TS15 0JX

ACCOUNTANTS

PKF
Nottingham

BENCHMARK HOLDINGS LIMITED

DIRECTORS' REPORT

The directors present their annual report with the financial statements of the company for the period ended 30 September 2001.

PRINCIPAL ACTIVITIES

The principal activity of the company in the period under review was that of a holding company.

The principal activities of the subsidiaries are as follows:-

RL Consulting Limited	Provision of consulting services to the food sector.
FAI Farms Limited	Run a commercial scale farming operation to foster and communicate high quality research in farm animal welfare, farmland ecology and food safety.
Poultry Health Services Limited	Provide veterinary support to the poultry industry.

DIRECTORS AND THEIR INTERESTS

The directors in office in the period and their beneficial interests in the ultimate parent company at the balance sheet date (or on appointment if later) were as follows:

Number of Shares 2001		
Mr R J Bonney	Ordinary shares of £1 each	1
Ms R Layton	Ordinary shares of £1 each	1
Mr M D F Pye	Ordinary shares of £1 each	1

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 as at the end of the financial year 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.

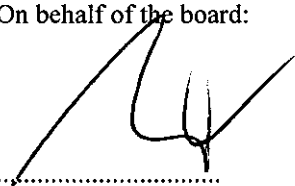
The directors are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

BENCHMARK HOLDINGS LIMITED

DIRECTORS' REPORT

The above report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standards for Smaller Entities (effective March 2000).

On behalf of the board:



.....
Mr M D F Pye
Director

Date: 01/06/02.....

BENCHMARK HOLDINGS LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTORS ON THE UNAUDITED ACCOUNTS

As described on the balance sheet you are responsible for the preparation of the accounts for the period ended 30 September 2001 set out on pages 5 to 9 and you consider that the company is exempt from an audit and a report under section s249A(1) of the Companies Act 1985.

In accordance with your instructions we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities from the accounting records and information and explanations supplied to us.

PKF
.....
PKF
Nottingham

Date: *29 July 2002*
.....

BENCHMARK HOLDINGS LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE PERIOD FROM 28 NOVEMBER 2000 TO 30 SEPTEMBER 2001

	Notes	2001 £
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		-
Tax on profit on ordinary activities	2	-
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		-

The notes on pages 7 to 9 form part of these financial statements.

BENCHMARK HOLDINGS LIMITED

**BALANCE SHEET
AT 30 SEPTEMBER 2001**

	Notes	£	2001 £
FIXED ASSETS			
Investments	3		1,103
CURRENT ASSETS			
Debtors	4	2	
Investments	5	58,997	
		<u>58,999</u>	
CREDITORS: amounts falling due within one year	6	<u>(60,099)</u>	
NET CURRENT LIABILITIES			(1,100)
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>3</u>
CAPITAL AND RESERVES			
Called up share capital	7		<u>3</u>
TOTAL SHAREHOLDERS' FUNDS			<u>3</u>

The directors have taken advantage of the exemption conferred by section 249A(1) not to have these financial statements audited and confirm that no notice has been deposited under section 249B(2) of the Companies Act 1985. The directors acknowledge their responsibilities for ensuring that:

- i) The company keeps accounting records which comply with section 221 of the Companies Act 1985;
- ii) The financial statements give a true and fair view of the state of affairs of the company as at 30 September 2001 and of its profit or loss for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Approved by the board of directors on17/7/02..... and signed on its behalf by the following directors:

Mr R J Bonney:

Ms R Layton:

Mr M D F Pye:



The notes on pages 7 to 9 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD FROM 28 NOVEMBER 2000 TO 30 SEPTEMBER 2001**

1. STATEMENT OF ACCOUNTING POLICIES

The financial statements have been prepared under the historical cost convention and with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Consolidation

The company forms part of a small group. The ultimate parent company has therefore taken advantage of the exemption provided by section 248 of the Companies Act 1985 not to prepare group accounts.

2. TAX ON LOSS ON ORDINARY ACTIVITIES

There is no liability to corporation tax in the period.

3. INVESTMENTS

Cost or valuation:	Additions £
Unlisted investments	1,103

The company's investments are stated at cost, the directors consider that this is not materially different from open market value.

Unlisted investments comprises of the following:-

RL Consulting Limited	Ordinary shares of £1 each	100 Shares
FAI Farms Limited	Ordinary shares of £1 each	1,000 Shares
Poultry Health Services Limited	Ordinary A shares of £1 each	3 Shares

4. DEBTORS

	2001 £
Other debtors	2

5. CURRENT ASSET INVESTMENTS

	2001 £
Other investments	58,997

The company's current investments are stated at cost, the directors consider that this is not materially different from open market value.

BENCHMARK HOLDINGS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD FROM 28 NOVEMBER 2000 TO 30 SEPTEMBER 2001**

6. CREDITORS: amounts falling due within one year

	2001 £
Amounts owed to group undertakings and undertakings in which the company has a participating interest	100
Other creditors	59,999
	<hr/> 60,099 <hr/>

7. SHARE CAPITAL

	2001 £
Authorised:	
Equity interests:	
500,000 Ordinary shares of £1 each	500,000
	<hr/>
Allotted, called up and fully paid:	
Equity interests:	
3 Ordinary shares of £1 each	3
	<hr/>

The share capital was issued on incorporation.

8. ULTIMATE PARENT COMPANY

The ultimate parent company is Benchmark Holdings Limited, a company registered in Great Britain.

9. SUBSIDIARY UNDERTAKINGS

RL Consulting Limited, a company registered in England and Wales is a 100% subsidiary of Benchmark Holdings Limited with a holding of 100 £1 ordinary shares.

FAI Farms Limited, a company registered in England and Wales is a 100% subsidiary of Benchmark Holdings Limited with a holding of 1,000 £1 ordinary shares.

Poultry Health Services Limited, a company registered in England and Wales is a 60% subsidiary of Benchmark Holdings Limited with a holding of 3 £1 ordinary A shares.

Benchmark Holdings Limited has taken advantage of the exemptions provided by Section 248 of the Companies Act 1985 not to prepare group accounts.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD FROM 28 NOVEMBER 2000 TO 30 SEPTEMBER 2001**

10. RELATED PARTY DISCLOSURES

Mr M D F Pye

During the period the company was loaned £60,000 from Mr Pye, a director of the company. At the period end Benchmark Holdings Limited owed Mr Pye £59,999.

FAI Farms Limited

During the period the company loaned £36,000 to FAI Farms Limited, a 100% subsidiary of the company. At the period end FAI Farms Limited owed Benchmark Holdings Limited £35,000.

Poultry Health Services Limited

During the period the company loaned £24,000 to Poultry Health Services Limited, a 60% subsidiary of the company. At the period end Poultry Health Services Limited owed Benchmark Holdings Limited £23,997.