

CADGE & COLMAN LIMITED

FINANCIAL STATEMENTS
31ST MARCH 1997

Company Number 51732



CADGE & COLMAN LIMITED

31ST MARCH 1997

Directors

A.J. Reynolds
R. Shortland

Secretary

G.D. Osler

Registered Office

Roller Flour Mills
Peterborough
PE8 2AD

Auditors

KPMG
Norfolk House
499 Silbury Boulevard
Central Milton Keynes
MK9 2HA

REPORT OF THE DIRECTORS

The directors submit their report with the audited financial statements for the year ended 31st March 1997.

Statement of 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 result of the company for that period. In preparing these 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;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.

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 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.

Activities

The principal activity of the company was flour milling. The company has not traded since 1st October 1987, although Whitworth Bros. Limited uses the name of Cadge & Colman Limited to carry on the former trade of the company.

Directors

The directors whose names are shown on page 1 have served throughout the year, with the exception of Mr R. Shortland, who was appointed as a director of the company on 17th November 1997.

Directors' Interests in Shares

The interests of the directors in the share capital of group companies are disclosed in the Directors' report of Whitworths Holdings Limited.

Auditors

A resolution for the reappointment of KPMG as auditors of the company will be submitted to the Annual General Meeting.

By Order Of The Board



G.D. Osler
Secretary

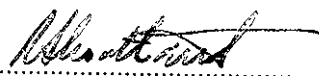
Peterborough
17th November 1997

CADGE & COLMAN LIMITED**31ST MARCH 1997****BALANCE SHEET**

As at 31st March 1997

	Notes	<u>1997</u> £	<u>1996</u> £
CURRENT ASSETS			
Amounts owed by parent and fellow subsidiary undertakings		252,000 =====	252,000 =====
CAPITAL AND RESERVES			
Called up Share Capital	3	252,000 =====	252,000 =====

R. Shortland
Director


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The attached notes form part of these financial statements

STATEMENT OF ACCOUNTING POLICIES

The following accounting policy has been adopted by the directors in the preparation of these financial statements which were approved on 17th November 1997.

Basis of accounting

The financial statements are prepared under the historical cost convention, and in accordance with applicable accounting standards.

NOTES TO THE FINANCIAL STATEMENTS**1. Parent Company**

The company's ultimate parent company at 31st March 1997 was Whitworths Holdings Limited, registered in England and Wales. Copies of the financial statements of Whitworths Holdings Limited are available from Companies House, Cardiff.

2. Profit & Loss Account

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 years the company made neither a profit nor a loss.

3. Called Up Share Capital

	<u>1997</u> £	<u>1996</u> £
Authorised:		
1,000,000 (1996: 1,000,000) Ordinary Shares of £1 each	1,000,000 =====	1,000,000 =====
Issued and Fully Paid:		
252,000 (1996: 252,000) Ordinary Shares of £1 each	252,000 =====	252,000 =====

REPORT OF THE AUDITORS

To the members of Cadge & Colman Limited

We have audited the financial statements on pages 3 to 5.

Respective responsibilities of directors and auditors

As described on page 2 the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements 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 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 31st March 1997 and of the result for the year then ended and have been properly prepared in accordance with the Companies Act 1985.



KPMG
Chartered Accountants
Registered Auditors

Milton Keynes

17th November 1997