

CROSS AND HERBERT LIMITED

FINANCIAL STATEMENTS FOR THE YEAR ENDED

31 December 2004

COMPANY REGISTRATION NUMBER

228286



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CROSS AND HERBERT LIMITED

Balance Sheet

As at 31 December 2004

		Year ended 31 December 2004	Year ended 31 December 2003
	NOTES	£	£
Investments in subsidiary companies		0	0
Debtors			
Amounts falling due after more than one year	1	8,732,718	8,732,718
Creditors			
Amounts falling due after more than one year	2	0	0
Total Net Assets		<u>8,732,718</u>	<u>8,732,718</u>
Capital and Reserves			
Called up share capital	3	106,500	106,500
Share premium account		0	0
Capital reserve		0	0
Revaluation reserve		0	0
Other reserves		0	0
Profit and loss account		8,626,218	8,626,218
Total shareholder's funds		<u>8,732,718</u>	<u>8,732,718</u>

For the year ended 31 December 2004 the company was entitled to exemption under section 249AA(1) of the Companies Act 1985.

Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibility for:

(a) ensuring the company keeps accounting records which comply with section 221;

and

(b) 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 it's profit or loss for the financial year, in accordance with the requirements of Article 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

By Order of the Board



J. R. Heaton

Company Secretary

25 February 2005

CROSS AND HERBERT LIMITED

Notes to the Accounts

	Year ended 31 December 2004 £	Year ended 31 December 2003 £
1 Debtors amounts falling due after one year		
Amounts owed by group undertakings	<u>8,732,718</u>	<u>8,732,718</u>
2 Creditors amounts falling due after one year		
Amounts owing to group undertakings	<u>0</u>	<u>0</u>
3 Called up share capital		
<i>Authorised</i>		
34500 Cumulative Preference shares of £1 each	34,500	34,500
80000 Ordinary shares of £1 each	<u>80,000</u>	<u>80,000</u>
<i>Issued</i>		
34500 Cumulative Preference shares of £1 each	34,500	34,500
72000 Ordinary shares of £1 each	<u>72,000</u>	<u>72,000</u>
	<u>106,500</u>	<u>106,500</u>
4 Ultimate parent undertaking and ultimate controlling party		

In the opinion of the directors the company's ultimate controlling party is the ultimate parent undertaking, Franz Haniel & Cie GmbH, a company registered in Germany, by virtue of it's majority shareholding in the intermediate parent Celesio AG and it's consolidation of the Celesio AG Group results into it's own financial statements.