

JONES YARRELL AND COMPANY LIMITED
(Registered No. 420271)

REPORT AND ACCOUNTS

2002



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COMPANIES HOUSE

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09/04/03

JONES YARRELL & COMPANY LIMITED

DIRECTORS : J M Nominees Limited
D.J. Mackay
J M Secretaries Limited

SECRETARY : J M Secretaries Limited

REGISTERED OFFICE : 34 Ely Place, London EC1N 6TD

REGISTRATION NO : 420271

DIRECTORS' REPORT

The directors have pleasure in submitting their annual report together with the accounts for the 52 weeks ended 28th December 2002 (34 weeks ended 29th December 2001).

BUSINESS

The Company did not trade during the year under review, there has been no income or expenditure and therefore no change in the Company's position has arisen. The Company acts as an undisclosed agent for another Group Company and any expenses have been met by the Holding Company.

DIRECTORS

The directors of the Company are as noted above.

The interests of D.J. Mackay in the shares of John Menzies plc, of which he is also a director, are stated in the accounts of that Company.

None of the directors have any interest in the shares of the Company.

BY ORDER OF THE BOARD

E Matholland
FOR + ON BEHALF OF
J M Secretaries Limited
Secretary

EDINBURGH
17th March 2003

JONES YARRELL AND COMPANY LIMITED

BALANCE SHEET

As at 28th December 2002 (2001: 29th December)

	<u>Note</u>	<u>2002</u> £000's	<u>2001</u> £000's
CURRENT ASSETS			
Amounts owed by Holding Company		127 =====	127 =====
CAPITAL AND RESERVES			
Called-up share capital	3	3	3
Profit and Loss Account		124 ----- 127 =====	124 ----- 127 =====

For the year ended 28th December 2002 the Company was entitled to exemption under section 249AA(1) of the Companies Act 1985.

No members have required the Company to obtain an audit of its accounts for the year in question 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 its financial year, and of its profit and loss for the financial year in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the Company.

E Mulholland

FOR + ON BEHALF OF
J M Nominees Limited Director

17th March 2003

JONES YARRELL AND COMPANY LIMITED

NOTES ON ACCOUNTS

1. The financial statements have been prepared under the historical cost convention and in accordance with the provisions of the Companies Act 1985.
2. The Company did not trade during the 52 weeks ended 28th December 2002.

3. CALLED-UP SHARE CAPITAL

	<u>2002</u> £000's	<u>2001</u> £000's
Authorised:		
3,000 Ordinary shares of £1 each	3 ===	3 ===
Issued and fully paid:		
3,000 Ordinary shares of £1 each	3 ===	3 ===

4. HOLDING COMPANY

The Company's ultimate holding company is John Menzies plc, a company registered in Scotland. Copies of the Group accounts can be obtained from:

The Secretary
John Menzies plc
108 Princes Street
Edinburgh
EH2 3AA