

R & G CUTHBERT LIMITED

REG. NO. 571298

FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 1995



DIRECTORS' REPORT

The Directors present their Report and the Financial Statements for the year ended 30 June 1995.

1. ACTIVITIES

The Company has not traded during the year.

2. DIRECTORS

The Directors during the year were:

Mr R A B Grenfell
Mr D G Arnold

No Director had any interest in the shares or stock of Group Companies.

By order of the Board

A handwritten signature in black ink, appearing to read 'D M Chelley', with a long horizontal stroke extending to the right.

D M CHELLEY
Secretary

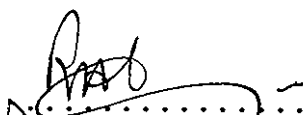
20 October 1995

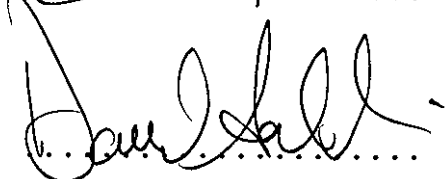
BALANCE SHEET

		30 June 1995.	30 June 1994 .
		<u>£</u>	<u>£</u>
<u>CURRENT ASSETS</u>	<u>Notes</u>		
Amount due from Holding Company		<u>100</u>	<u>100</u>
<u>CAPITAL AND RESERVES</u>			
Called up share capital	2	5,000	5,000
Profit and loss account	1	<u>(4,900)</u>	<u>(4,900)</u>
		<u>100</u>	<u>100</u>

The Company was dormant throughout the financial year.

DIRECTORS:

 R A B GRENFELL

 D G ARNOLD

20 October 1995

Notes1. PROFIT AND LOSS ACCOUNT

During the financial year and the preceding financial period 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.

2. CALLED UP SHARE CAPITAL

Authorised, allotted and fully paid:

	30 June 1995.	30 June 1994 .
	<u>£</u>	<u>£</u>
20,000 ordinary shares of 25p each	<u>5,000</u>	<u>5,000</u>

3. ULTIMATE HOLDING COMPANY

The Company's ultimate Holding Company is Groupe Limagrain Holdings SA which is incorporated in France.