

Alpha Cereals Unlimited

Financial Statements

30 April 2005

Registered number: 691252



ALPHA CEREALS UNLIMITED

Annual report and financial statements for the fifty two weeks ended 30 April 2005

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ALPHA CEREALS UNLIMITED

Report of the directors for the fifty two weeks ended 30 April 2005

The directors present their report together with the audited financial statements for the fifty two weeks ended 30 April 2005.

Principal activity and future developments

The company has not traded during the year. The directors are satisfied with the results for the year and do not envisage any change in the conduct of the business over the next twelve months.

Subsequent events

On 1 July 2005 the ultimate parent company, RHM Group One Limited, re-registered as a public limited company and changed its name to RHM plc.

On 22 July 2005 RHM plc's shares were admitted to the Official List of the UKLA and to trading on the London Stock Exchange.

As part of this process, RHM Group Holding Ltd (a 100% subsidiary of RHM plc) arranged a £900m facility of which £750m is term debt and £150m is a revolving credit facility. The term debt was used to prepay the existing secured debt of RHM Food Solutions Ltd and RHM Foodbrands+ Ltd and all charges over the assets of RHM Food Solutions Ltd and RHM Foodbrands+ Ltd and their subsidiaries were released. The RHM Group Holding Ltd facility is unsecured and guaranteed by the principal operating entities of the group.

Directors

The directors, and their interests in the £0.01 ordinary shares of RHM Group One Limited, the ultimate parent company, are:

	30 April 2005*	1 May 2004**
M K R Craddock (resigned 20 May 2005)	21,388	21,388
N Hotchin (appointed 16 April 2004, resigned 30 June 2004)	-	-
M J Schurch (resigned 30 June 2004)	51,648	51,648
H M Warnick	59,894	59,894
J M R Clarke (appointed 30 June 2004)	15,000	15,000
J M Summerlin (appointed 30 June 2004)	15,000	-

* or date of resignation, if earlier

** or date of appointment, if later

On 30 June 2005 each RHM Group One Ltd ordinary share of £0.01 was subdivided into 10 ordinary shares of £0.001 each.

No director had any material interest in any contract or arrangement subsisting during the year with the company.

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 profit or loss of the company for that period.

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Report of the directors for the fifty two weeks ended 30 April 2005 (*continued*)

Directors' responsibilities (*continued*)

In preparing those financial statements, the directors are required to select suitable accounting policies, and then apply them on a consistent basis, making judgements and estimates that are prudent and reasonable. The directors must also prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business, and ensure that applicable accounting standards have been followed.

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 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.

Statutory dispensation

The company has in force, under Section 379A of the Companies Act 1985, an election dispensing with the laying of accounts and reports before the company in General Meeting, the holding of Annual General Meetings and the obligation to appoint auditors annually.

By order of the board



S N Wilbraham

Company Secretary

22 February 2006

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Balance sheet at 30 April 2005

	Note	2005 £'000	2004 £'000
Current assets			
Debtors: amounts falling due after more than one year	5	<u>704</u>	<u>704</u>
Capital and reserves			
Called up share capital	6	-	-
Capital redemption reserve		704	704
		<u>704</u>	<u>704</u>

For the period ended 30 April 2005 the company was entitled to the 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:

- i. ensuring the company keeps accounting records which comply with section 221; and
- ii. 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 its profit or 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.

The financial statements were approved by the directors on 22 February 2006, and signed on their behalf by

J M Summerlin

Director



The notes on pages 4 and 5 form part of these financial statements.

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Notes to the financial statements for the fifty two weeks ended 30 April 2005

1. Accounting policies

Basis of accounting

The financial statements have been prepared in accordance with applicable accounting standards under the historical cost convention.

Accounting period

The financial statements are for the fifty two weeks ended 30 April 2005. In 2004 the financial statements were for the fifty two weeks ended 1 May 2004.

2. Directors and employees

No emoluments were paid to any of the directors during the period. No director had a direct or indirect interest in any transaction, arrangement or agreement which, in the opinion of the other directors, requires disclosure.

There were no employees of the company during the period.

3. Debtors: amounts falling due after more than one year

This is the amount owing by the parent undertaking and is due after more than one year.

4. Called up share capital

	Number	£'000
Authorised:		
Ordinary shares of 5p each		
At 30 April 2005 and 1 May 2004	<u>14,086,056</u>	<u>704</u>
 Allotted, called up and fully paid:		
Ordinary shares of 5p each		
At 30 April 2005 and 1 May 2004	<u>3</u>	<u>-</u>

5. Related parties

In accordance with FRS 8: Related Party Disclosures, the company is exempt from disclosing transactions with entities that are part of a group, or investees of the group qualifying as related parties, as it is a wholly owned subsidiary of a parent publishing consolidated financial statements.

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Notes to the financial statements for the fifty two weeks ended 30 April 2005 (*continued*)

6. Ultimate parent company

Rank Hovis Limited is the company's parent undertaking at the year end and RHM Group One Limited is the company's ultimate parent company at the period end. Doughty Hanson & Co has a controlling interest in RHM Group One Limited.

RHM Group One Limited produces group accounts; copies may be obtained from The Secretary, RHM Group One Limited, Chapel House, Liston Road, Marlow, Buckinghamshire, SL7 1TJ, United Kingdom.

7. Subsequent events

On 1 July 2005 the ultimate parent company, RHM Group One Limited, re-registered as a public limited company and changed its name to RHM plc.

On 22 July 2005 RHM plc's shares were admitted to the Official List of the UKLA and to trading on the London Stock Exchange.

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