

BERNARD MATTHEWS FISHERIES LIMITEDREPORT & FINANCIAL STATEMENTS for the period ended 28th December, 2003.

The Directors submit their annual report and financial statements for
BERNARD MATTHEWS FISHERIES LIMITED

<u>Trading Results and Dividends</u>)	The Company was an agent for Bernard
<u>Principal Activities</u>)	Matthews Limited and all transactions are
)	included in the financial statements of
)	the parent company.

Ultimate parent company and ultimate controlling party

The Company is a wholly owned subsidiary of Bernard Matthews Limited, registered in England and Wales. The ultimate parent undertaking for which group financial statements are drawn up and of which the Company is a member is Bernard Matthews Holdings Limited, registered in England and Wales. Copies of that company's financial statements can be obtained from the registrar, Companies House, Crown Way, Maindy, Cardiff. For the purposes of FRS 8, the Directors consider the Bernard Matthews family to be the ultimate controlling party.

Statement of Directors' Responsibilities

Company law requires the Directors to prepare financial statements for each financial period 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. In preparing these financial statements, the Directors are required to:

1. Select suitable accounting policies and then apply them consistently.
2. Make judgements and estimates that are reasonable and prudent.
3. State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.
4. Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

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.

Directors and Employees

Directors serving during the period were as follows:

B.T. Matthews
 D.J. Joll
 D.M. Reger

With the exception of Mr. D.M. Reger the other Directors also served as Directors of the ultimate parent company, Bernard Matthews Holdings Limited, during the period and their interests are detailed in that company's financial statements.



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28TH DECEMBER, 2003

There were no payments made to the Directors for services to the Company. Mr. D.M. Reger held no interests in the Company or the ultimate parent company in the period ended 28th December, 2003 (2002: Nil). The Company has no other employees.

Auditors

The Directors have relied upon the provision of section 249AA of the Companies Act 1985 and have resolved not to appoint auditors.

By Order of the Board

A handwritten signature in dark ink, appearing to be 'D.M. Reger', written over a horizontal line.

D.M. REGER, Secretary
Gt. Witchingham Hall
Norwich NR9 5QD
16th March, 2004

BERNARD MATTHEWS FISHERIES LIMITED
BALANCE SHEET AS AT 28th December, 2003

	<u>2003</u> <u>£</u>	<u>2002</u> <u>£</u>
Current assets		
Amount owed by parent company	157,676	157,676
Liabilities		
Creditors: Amounts falling due after more than one year		
Amounts owed to fellow subsidiaries	(146,746)	(146,746)
Net assets	<u>10,930</u>	<u>10,930</u>
<u>Capital and reserves</u>		
Called up share capital	100	100
Capital reserves	18,062	18,062
Profit and loss account	(7,232)	(7,232)
Equity shareholders' funds	<u>10,930</u>	<u>10,930</u>


For the period ended 28th December, 2003 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 249(B) (2) of the Companies Act 1985.

The Directors acknowledge their responsibility for:

- 1 ensuring the Company keeps accounting records which comply with section 221; and
- 2 preparing financial statements which give a true and fair view of the state of affairs of the Company as at the end of the financial period, and of its profit or loss for the financial period, in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to financial statements, so far as applicable to the Company.

The financial statements were approved by the Board of Directors on 16th March, 2004 and signed on its behalf by:


D.J. JOLL
(Director)


D.M. REGER
(Director)

NOTES TO THE FINANCIAL STATEMENTS

1. Principal accounting policies

Basis of accounting

The Company prepares its financial statements in accordance with the historical cost convention, in accordance with applicable Accounting Standards in the United Kingdom. The Company is a wholly owned subsidiary of Bernard Matthews Limited and has taken advantage of the exemption in FRS 8 'Related Party Disclosures' not to disclose transactions with other group entities. The Company's accounting periods end on the Sunday nearest to 31st December, which results in financial periods of either 52 or 53 weeks.