

SCHWARTZ SPICES LIMITED

Directors' Report and Accounts

26 OCTOBER 1998

REGISTERED NO. 923933



SCHWARTZ SPICES LIMITED

Registered No. 923933

DIRECTORS

Molan, John Charles
Morrisroe, James Martin

SECRETARY

Morrisroe, James Martin

REGISTERED OFFICE

Thame Road
Haddenham
Aylesbury
Buckinghamshire, HP17 8LB

SCHWARTZ SPICES LIMITED

DIRECTOR'S REPORT

The directors present their report and accounts for the period from 27 October 1997 to 26 October 1998.

REVIEW OF THE BUSINESS

The company did not trade during the year.

DIRECTORS AND THEIR INTERESTS

The directors during the period and their interests in the share capital of the company were as follows:

Molan, John Charles

Morrisroe, James Martin (appointed 20th November 1998)

The directors did not have any interest in the share capital of the company during the period.

DIRECTOR'S RESPONSIBILITIES IN RESPECT OF THE ACCOUNTS

Company law requires the directors to prepare accounts 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. In preparing those accounts, the directors are required to:

- select suitable accounting policies and then apply them consistently; and
- make judgements and estimates that are reasonable and prudent;
- prepare the accounts on a 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 accounts 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.

AUDITORS

A special resolution has been passed in accordance with the provisions of section 250 of the Companies Act 1985 exempting the company from the obligation to appoint auditors.

By order of the Board



Director

Date: 4 August 1999

SCHWARTZ SPICES LIMITED

BALANCE SHEET at 26 OCTOBER 1998

	<i>Notes</i>	<i>1998</i> £	<i>1997</i> £
CURRENT ASSETS			
Cash at Bank		200,000	200,000
		<u>200,000</u>	<u>200,000</u>
CAPITAL AND RESERVES			
Called up share capital:	2	200,000	200,000
		<u>200,000</u>	<u>200,000</u>

The company was dormant within the meaning of section 250 of the Companies Act 1985 throughout the accounting year ending at the date of this balance sheet.



Director

Date:

4 August 1999

SCHWARTZ SPICES LIMITED

NOTES TO THE ACCOUNTS at 26 OCTOBER 1998

1. ACCOUNTING POLICIES

Accounting convention

The accounts are prepared under the historical cost convention.

2. SHARE CAPITAL

	<i>Authorised</i>	<i>Allotted, called up and fully paid</i>
	£	£
Ordinary shares of £1 each	200,000	200,000
.	<u> </u>	<u> </u>

3. PROFIT AND LOSS ACCOUNT

The company had no transactions during the year and accordingly made neither a profit nor a loss. No profit and loss account has therefore been prepared.

4. ULTIMATE PARENT UNDERTAKING

The company is a partly owned subsidiary undertaking of McCormick (UK) plc.