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**ALEMBIC PRODUCTS LIMITED**

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 MARCH 2000

**Company No: 1503644**

**ALEMBIC PRODUCTS LIMITED**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2000**

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Company registration number:

1503644

Registered office:

River Lane  
Saltney  
Cheshire  
CH4 8RQ

Directors:

A Simmons  
J M StJ Harris  
A V Brown

Secretary:

A Samuel

Bankers:

Barclays Bank Plc  
P O Box 758  
Hamilton Road  
Slough  
Berkshire

Auditors:

Grant Thornton  
Registered Auditors  
Chartered Accountants  
1st Floor  
Royal Liver Building  
Liverpool  
L3 1PS

**ALEMBIC PRODUCTS LIMITED**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2000**

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# ALEMBIC PRODUCTS LIMITED

## REPORT OF THE DIRECTORS

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The directors present their report together with financial statements for the year ended 31 March 2000.

### Principal activities

The company manufactures and supplies dressings, sauces and natural oils to the food and food service industries.

### Business review

The business continued to grow strongly with sales turnover up by over 20% on the previous year. There was profit for the year after taxation amounting to £267,301 (1999: £145,120).

### Directors

The directors in office at the end of the year are listed below. All served on the Board throughout the year. In addition, M W Beresford served until he resigned on 15 April 1999.

The interests of the directors in the shares of the company at 31 March 2000 and at 1 April 1999, as recorded in the register maintained by the company in accordance with Section 325 of the Companies Act 1985, were as follows:

	Ordinary Shares of £1 each	
	2000	1999
A Simmons (Chairman)	3,113	3,008
J M StJ Harris	209	-
A V Brown	522	-

No director had, during or at the end of the year a material interest in any contract which was significant in relation to the company's business.

### Directors' responsibilities for the financial statements

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. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently
- make judgements and estimates that are reasonable and prudent
- 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, for safeguarding the assets of the company and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**ALEMBIC PRODUCTS LIMITED**

**REPORT OF THE DIRECTORS**

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**Year 2000**

The company suffered no impact from the Year 2000 date change nor did any of its major customers, suppliers or trading partners.

**Auditors**

Grant Thornton offer themselves for re-appointment as auditors in accordance with section 385 of the Companies Act 1985.

BY ORDER OF THE BOARD

*A. Samuel*

A Samuel  
Secretary  
18 July 2000

**REPORT OF THE AUDITORS TO THE MEMBERS OF  
ALEMBIC PRODUCTS LIMITED**

We have audited the financial statements on pages 4 to 17 which have been prepared under the accounting policies set out on pages 4 and 5.

**Respective responsibilities of directors and auditors**

As described on page 2, the directors are responsible for the preparation of financial statements in accordance with applicable United Kingdom law and accounting standards. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.


**Basis of opinion**

We conducted our audit in accordance with United Kingdom Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

**Opinion**

In our opinion the financial statements give a true and fair view of the state of affairs of the company at 31 March 2000 and of the profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

  
**GRANT THORNTON**  
**REGISTERED AUDITORS**  
**CHARTERED ACCOUNTANTS**  
**LIVERPOOL**  
**18 July 2000**

# **ALEMBIC PRODUCTS LIMITED**

## **PRINCIPAL ACCOUNTING POLICIES**

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### **Basis of preparation**

The financial statements have been prepared in accordance with applicable Accounting Standards and under the historical cost convention.

The principal accounting policies of the company have remained unchanged from the previous year and are set out below.

The company is exempt from preparing consolidated financial statements on the grounds that, taken together with its subsidiaries, it qualifies as a medium-sized group under Section 248 of the Companies Act 1985. These financial statements therefore present information about the company as an individual undertaking and not about its group.

### **Turnover**

Turnover is the total amount receivable by the company for goods supplied and services provided, excluding VAT and trade discounts.

### **Depreciation**

Depreciation is calculated to write down the cost of all tangible fixed assets on a straight line basis over their expected useful lives by equal annual instalments.

The rates generally applicable are:

Plant and machinery	10% per annum
Fixtures and fittings	12½ - 20% per annum
Office equipment	20% per annum
Motor vehicles	25% per annum

### **Stocks**

Stocks are stated at the lower of cost and net realisable value.

### **Deferred tax**

Deferred tax is provided for using the tax rates estimated to arise when the timing differences reverse and is accounted for to the extent that it is probable that a liability will crystallise. Unprovided deferred tax is disclosed as a contingent liability.

# **ALEMBIC PRODUCTS LIMITED**

## **PRINCIPAL ACCOUNTING POLICIES**

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### **Foreign currencies**

Transactions in foreign currencies are translated at the applicable forward contract exchange rate. Exchange differences are dealt with through the profit and loss account.

### **Goodwill**

Purchased goodwill is eliminated by amortisation through the profit and loss account over its useful economic life.

### **Forward contracts**

Open forward contracts are valued collectively at the prices ruling at the year end, and provision is made for any net unrealised loss on forward contracts.

### **Finance and operating leases**

Assets held under finance leases and hire purchase contracts are capitalised in the balance sheet and depreciated over their expected useful lives. The interest element of leasing payments represents a constant proportion of the capital balance outstanding and is charged to the profit and loss account over the period of the lease.

All other leases are regarded as operating leases and the payments made under them are charged to the profit and loss account on a straight-line basis over the lease term.

### **Contributions to pension funds**

The company operates defined contribution pension schemes. The assets are held separately from those of the company in independently administered funds. Contributions payable to the pension funds are charged to the profit and loss account as they become due.

### **Government grants**

Grants which relate to specific capital expenditure are treated as deferred income which is then credited to the profit and loss account over the related asset's useful life. Other grants are credited to the profit and loss account when received.

### **Investments**

Investments are stated at cost less amounts written off.

### **Joint ventures**

Entities in which the company holds an interest on a long-term basis and which are jointly controlled by the company and another party are treated as joint ventures.

The balance sheet shows the investment at cost.



**ALEMBIC PRODUCTS LIMITED****PROFIT AND LOSS ACCOUNT**FOR THE YEAR ENDED 31 MARCH 2000

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	Note	2000 £	1999 £
<b>Turnover</b>	1	14,799,552	12,277,414
Cost of sales		<u>(10,235,349)</u>	<u>(8,542,745)</u>
<b>Gross profit</b>		4,564,203	3,734,669
Administrative expenses		<u>(4,080,874)</u>	<u>(3,458,327)</u>
<b>Operating profit</b>		483,329	276,342
Interest receivable		1,678	1,119
Interest payable and similar charges	2	<u>(111,293)</u>	<u>(91,607)</u>
<b>Profit on ordinary activities before taxation</b>	1	373,714	185,854
Tax on profit on ordinary activities	4	(106,413)	(40,734)
<b>Profit for the financial year</b>	14	<u><u>267,301</u></u>	<u><u>145,120</u></u>

There were no recognised gains or losses other than the profit for the financial year.

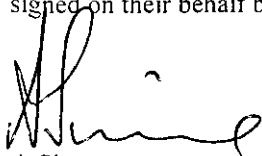
The accompanying accounting policies and notes form an integral part of these financial statements.

# ALEMBIC PRODUCTS LIMITED

## BALANCE SHEET AT 31 MARCH 2000

	Note	2000	1999
		£	£
<b>Fixed assets</b>			
Tangible assets	6	2,131,686	1,916,835
Investments	7	<u>151,300</u>	<u>150,800</u>
		2,282,986	2,067,635
<b>Current assets</b>			
Stocks and work in progress	8	907,664	739,339
Debtors	9	2,721,278	2,334,608
Cash at bank and in hand		<u>5,162</u>	<u>4,055</u>
		3,634,104	3,078,002
<b>Creditors: amounts falling due within one year</b>	10	<u>(3,455,928)</u>	<u>(2,778,256)</u>
<b>Net current assets</b>		<u>178,176</u>	<u>299,746</u>
<b>Total assets less current liabilities</b>		2,461,162	2,367,381
<b>Creditors: amounts falling due after more than one year</b>	11	(487,930)	(680,450)
<b>Provisions for liabilities and charges</b>	12	<u>(162,000)</u>	<u>(143,000)</u>
		<u><u>1,811,232</u></u>	<u><u>1,543,931</u></u>
<b>Capital and reserves</b>			
Called up share capital	14	10,457	10,457
Share premium	14	42,880	42,880
Profit and loss account	14	<u>1,757,895</u>	<u>1,490,594</u>
<b>Equity shareholders' funds</b>	14	<u><u>1,811,232</u></u>	<u><u>1,543,931</u></u>

The financial statements were approved by the Board of Directors on 18 July 2000 and signed on their behalf by:



A Simmons  
Director

The accompanying accounting policies and notes form an integral part of these financial statements.

**ALEMBIC PRODUCTS LIMITED****CASH FLOW STATEMENT**

FOR THE YEAR ENDED 31 MARCH 2000

	Note	2000 £	1999 £
Net cash inflow from operating activities	15	815,880	87,019
<b>Returns on investments and servicing of finance</b>			
Interest received		1,678	1,119
Interest paid		(73,287)	(61,827)
Finance lease interest paid		<u>(38,006)</u>	<u>(29,780)</u>
Net cash outflow from returns on investments and servicing of finance		(109,615)	(90,488)
Taxation		(19,254)	(32,234)
<b>Capital expenditure and financial investment</b>			
Purchase of tangible fixed assets		(533,310)	(355,603)
Sale of tangible fixed assets		4,000	35,601
Purchase of investment		<u>(500)</u>	<u>-</u>
Net cash outflow from capital expenditure and financial investment		(529,810)	(320,002)
<b>Financing</b>			
Repayment of borrowing		(100,750)	(68,500)
Receipts from borrowing		-	162,000
Capital element of finance lease rentals		<u>(176,453)</u>	<u>(173,550)</u>
Net cash outflow from financing	16	(277,203)	(80,050)
Decrease in cash	16	<u><u>(120,002)</u></u>	<u><u>(435,755)</u></u>

The accompanying accounting policies and notes form an integral part of these financial statements.

**ALEMBIC PRODUCTS LIMITED****NOTES TO THE FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 31 MARCH 2000

**I TURNOVER AND PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION**

The turnover and profit before taxation can be analysed as shown below. The analysis of turnover by geographical market has not been given.

	Turnover		Profit on ordinary activities before taxation	
	2000 £	1999 £	2000 £	1999 £
Ingredients for the food industry	14,785,152	12,258,214	483,329	276,342
Other	14,400	19,200	-	-
	<u>14,799,552</u>	<u>12,277,414</u>	<u>483,329</u>	<u>276,342</u>
Net interest payable			(109,615)	(90,488)
			<u>373,714</u>	<u>185,854</u>

Profit on ordinary activities is stated after charging:

	2000 £	1999 £
Government grants release	(10,000)	(11,500)
Depreciation:		
Tangible owned fixed assets	296,727	243,904
Tangible fixed assets held under finance leases	77,938	69,998
Auditors' remuneration:		
Audit	11,000	10,500
Amortisation of goodwill	-	40,838
Operating leases:		
Hire of plant and machinery	69,358	49,211
Other	151,373	127,722
Compensation for loss of office	-	76,000
	<u>-</u>	<u>76,000</u>

**2 INTEREST PAYABLE AND SIMILAR CHARGES**

	2000 £	1999 £
On bank loans and overdrafts	58,181	53,724
Other loans	13,756	8,103
Interest on tax paid late	1,350	-
Finance charges in respect of finance leases	38,006	29,780
	<u>111,293</u>	<u>91,607</u>

**ALEMBIC PRODUCTS LIMITED****NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31 MARCH 2000****3 DIRECTORS AND EMPLOYEES**

Staff costs during the year were as follows:

	2000 £	1999 £
Wages and salaries	2,195,053	1,833,209
Social security costs	177,868	161,262
Other pension costs	13,929	22,852
Compensation for loss of office	-	76,000
	<u>2,386,850</u>	<u>2,093,323</u>

Average number of employees:

	2000	1999
Management	13	14
Administration	10	10
Selling and distribution	3	3
Factory/warehouse	89	90
Technical/development	14	12
	<u>129</u>	<u>129</u>

Staff costs include remuneration in respect of directors, as follows:

	2000 £	1999 £
Fees	5,000	5,000
Other emoluments (including benefits in kind)	157,346	233,024
Pension contributions to money purchase pension schemes	13,929	22,852
Compensation for loss of office	-	76,000
	<u>176,275</u>	<u>336,876</u>

A fee of £5,000 (1999: £5,000) was paid to Durrington Corporation Limited for the services of J M StJ Harris as a director of the company.

During the year one director (1999: two) participated in money purchase pension schemes.

# ALEMBIC PRODUCTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2000

### 4 TAX ON PROFIT ON ORDINARY ACTIVITIES

The taxation charge is based on the profit for the year and is made up as follows:

	2000 £	1999 £
United Kingdom corporation tax @ 20% - 33.5% (1999: 21%)	70,000	19,730
Deferred tax	19,000	27,000
	<u>89,000</u>	<u>46,730</u>
Adjustments in respect of prior year:		
Corporation tax	17,413	4
Deferred tax - change of rate	-	(6,000)
	<u>106,413</u>	<u>40,734</u>

### 5 INTANGIBLE FIXED ASSETS

An amount of goodwill arose on the purchase of another company which was subsequently transferred to Alembic Products Limited. The goodwill was being written off over 20 years on a straight line basis from 1 December 1986, the date of purchase. The directors had considered this period to be the useful economic life of the goodwill.

In the year ended 31 March 1999, the directors were of the opinion that it had become impractical to distinguish the cashflows arising from this part of the business. They also considered that they will have become immaterial in relation to the company's other business activities and therefore chose to make provision against the unamortised goodwill remaining.

### 6 TANGIBLE FIXED ASSETS

	Total £	Plant and machinery £	Fixtures and fittings £	Office equipment £	Motor vehicles £
Cost					
At 1 April 1999	3,215,595	2,152,850	683,044	269,473	110,228
Additions	595,430	309,241	161,475	90,214	34,500
Disposals	(34,637)	-	-	-	(34,637)
At 31 March 2000	<u>3,776,388</u>	<u>2,462,091</u>	<u>844,519</u>	<u>359,687</u>	<u>110,091</u>
Depreciation					
At 1 April 1999	1,298,760	882,928	224,956	142,816	48,060
Provided in year	374,665	216,002	83,656	47,579	27,428
On disposal	(28,723)	-	-	-	(28,723)
At 31 March 2000	<u>1,644,702</u>	<u>1,098,930</u>	<u>308,612</u>	<u>190,395</u>	<u>46,765</u>
Net book amount at 31 March 2000	<u>2,131,686</u>	<u>1,363,161</u>	<u>535,907</u>	<u>169,292</u>	<u>63,326</u>
Net book amount at 31 March 1999	<u>1,916,835</u>	<u>1,269,922</u>	<u>458,088</u>	<u>126,657</u>	<u>62,168</u>

**ALEMBIC PRODUCTS LIMITED****NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31 MARCH 2000****TANGIBLE FIXED ASSETS (CONTINUED)**

The tangible fixed assets include the following held under finance leases:

	Net book amount at 31.3.2000 £	Depreciation for the year £	Net book amount at 31.3.1999 £
Plant and machinery	444,537	63,441	507,968
Motor vehicles	48,391	14,497	48,391
	<u>492,928</u>	<u>77,938</u>	<u>556,359</u>

**7 FIXED ASSET INVESTMENTS**

	Subsidiary undertakings £	Joint ventures £	Total 2000 £	Subsidiary undertakings 1999 £
Investments at cost:				
At 1 April 1999	150,800	-	150,800	150,800
Additions	-	500	500	-
At 31 March 2000	<u>150,800</u>	<u>500</u>	<u>151,300</u>	<u>150,800</u>

Details of subsidiary undertakings are as follows:

Name of Company	Country of registration	Class of share capital held	Proportion held	Nature of business
Storeylake Limited (formerly Alembic Products Limited)	England	Ordinary	100%	Dormant
Alembic Foods Limited	England	Ordinary	100%	Dormant

The joint venture is a 50% holding in the Ordinary share capital of Virani's Indian Kitchen Limited, who are engaged in the sale and marketing of a range of ethnic dressings and sauces to food and food service industries and are incorporated in the United Kingdom.

**8 STOCKS AND WORK IN PROGRESS**

	2000 £	1999 £
Raw materials	586,594	410,253
Finished goods	301,548	308,389
Miscellaneous stocks	19,522	20,697
	<u>907,664</u>	<u>739,339</u>

**ALEMBIC PRODUCTS LIMITED****NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31 MARCH 2000****9 DEBTORS**

	2000 £	1999 £
Trade debtors	2,238,335	2,033,120
Amount owed by joint venture	120,794	-
Other debtors	251,446	207,201
Prepayments and accrued income	110,703	94,287
	<u>2,721,278</u>	<u>2,334,608</u>

**10 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2000 £	1999 £
Amount due to subsidiary undertaking	-	800
Bank loans (secured)	100,000	100,000
Bank overdraft (secured)	676,051	554,942
Trade creditors	2,075,637	1,617,106
Corporation tax	89,239	19,730
Other taxation and social security payable	64,836	62,280
Other creditors	234,924	185,758
Accruals and deferred income	86,447	76,283
Finance lease obligations	118,794	151,357
Deferred Government grants	10,000	10,000
	<u>3,455,928</u>	<u>2,778,256</u>

The bank overdraft and bank loan are secured by fixed and floating charges over the assets of the company.

**11 CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2000 £	1999 £
Amount due to subsidiary undertaking	150,000	150,000
Bank loans (secured)	124,250	225,000
Finance lease obligations	188,513	270,283
Deferred Government grants	25,167	35,167
	<u>487,930</u>	<u>680,450</u>



**ALEMBIC PRODUCTS LIMITED****NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31 MARCH 2000****CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR (CONTINUED)**

Bank loans and overdrafts are repayable as follows:

	2000 £	1999 £
In one year or less	776,051	654,942
Between one and two years	100,000	100,000
Between two and five years	24,250	125,000
	<u>900,301</u>	<u>879,942</u>

Interest on the bank loan is payable at a rate of 2¼% above the company's bankers base rate. The loan is repayable in 9 equal quarterly instalments by June 2002.

The net finance lease obligations are repayable as follows:

	2000 £	1999 £
In one year or less	118,794	151,357
Between one and two years	85,274	108,668
Between two and five years	103,239	161,615
	<u>307,307</u>	<u>421,640</u>

**12 PROVISIONS FOR LIABILITIES AND CHARGES**

	Deferred taxation (see note 13) £
At 1 April 1999	143,000
Charge for the year	19,000
At 31 March 2000	<u>162,000</u>

**13 DEFERRED TAXATION**

Deferred taxation provided in the financial statements and the total potential liability, including the amount provided, are set out below.

	Amount provided 2000 £	1999 £
Accelerated capital allowances	<u>162,000</u>	<u>143,000</u>

**ALEMBIC PRODUCTS LIMITED****NOTES TO THE FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 31 MARCH 2000

**14 SHAREHOLDERS' FUNDS**

	Total £	Share capital £	Share premium £	Profit and loss account £
At 1 April 1998	1,398,811	10,457	42,880	1,345,474
Profit for the financial year	145,120	-	-	145,120
At 31 March 1999	1,543,931	10,457	42,880	1,490,594
Profit for the financial year	267,301	-	-	267,301
At 31 March 2000	1,811,232	10,457	42,880	1,757,895

The authorised share capital consists of 50,000 Ordinary shares of £1 each, of which 10,457 have been allotted, called up and fully paid.

**15 NET CASH INFLOW FROM OPERATING ACTIVITIES**

	2000 £	1999 £
Operating profit	483,329	276,342
Amortisation of intangible fixed assets	-	40,838
Depreciation of tangible fixed assets	374,665	313,902
Loss on sale of tangible fixed assets	1,914	916
Amortisation of deferred government grants	(10,000)	(11,500)
Increase in stocks	(168,325)	(180,311)
Increase in debtors	(386,670)	(298,393)
Increase/(decrease) in creditors	520,967	(54,775)
<b>Net cash inflow from operating activities</b>	<b>815,880</b>	<b>87,019</b>

**16 RECONCILIATION OF NET CASH FLOW TO MOVEMENT IN NET DEBT**

	2000 £	1999 £
Decrease in cash in the year	(120,002)	(435,755)
Cash outflow from increase in debt and finance leases	277,203	80,050
Change in net debt resulting from cash flows	157,201	(355,705)
Inception of finance leases	(62,120)	(345,764)
Movement in net debt in the year	95,081	(701,469)
Net debt at 1 April 1999	(1,297,527)	(596,058)
Net debt at 31 March 2000	(1,202,446)	(1,297,527)

# ALEMBIC PRODUCTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2000

### 17 ANALYSIS OF CHANGES IN NET DEBT

	At 1 April 1999 £	Cash flows £	Non cash items £	At 31 March 2000 £
Cash at bank and in hand	4,055	1,107	-	5,162
Bank overdraft	(554,942)	(121,109)	-	(676,051)
Debt due within one year	(100,000)	-	-	(100,000)
Debt due after one year	(225,000)	100,750	-	(124,250)
Finance leases	(421,640)	176,453	(62,120)	(307,307)
	<u>(1,297,527)</u>	<u>157,201</u>	<u>(62,120)</u>	<u>(1,202,446)</u>

### 18 CAPITAL COMMITMENTS

	2000 £	1999 £
Authorised and contracted for	<u>236,835</u>	<u>-</u>

### 19 CONTINGENT LIABILITIES

As at 31 March 1999, an action had been commenced by a company alleging breach of contract. This claim was settled in the year. The company has no contingent liabilities as at 31 March 2000.

### 20 LEASING COMMITMENTS

At 31 March 2000, the company had annual commitments under non-cancellable operating leases as follows:

	2000		1999	
	Land and buildings £	Other £	Land and buildings £	Other £
Expiring within one year	-	-	-	5,059
Expiring between one and five years inclusive	137,170	76,882	130,720	51,446
	<u>137,170</u>	<u>76,882</u>	<u>130,720</u>	<u>56,505</u>

**ALEMBIC PRODUCTS LIMITED****NOTES TO THE FINANCIAL STATEMENTS**FOR THE YEAR ENDED 31 MARCH 2000

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**21 RELATED PARTY TRANSACTIONS**

Name of related party	Connection of related party	Amount of transaction £	Amount outstanding at balance sheet date £	Nature of transaction
Storeylake Limited	Subsidiary	-	150,000	Loan creditor
Brimur Packaging Limited	Director	36,293	-	Purchase of goods
Brimur Packaging Limited	Director	214,496	-	Sale of goods and services
Brimur Packaging Limited	Director	14,400	-	Management charges
Roil Foods Limited	Director	352,618	33,820	Sale of sugar/cocoa powder
Storeylake Limited Directors'				
Pension Scheme		163,500	163,500	Loan creditor
Virani's Indian Kitchen Limited	Joint venture	155,993	120,794	Sale of goods

J M StJ Harris and A Simmons, directors of Alembic Products Limited are directors and shareholders in Roil Foods Limited. They were also directors of Brimur Packaging Limited and A Simmons was a shareholder in its ultimate parent undertaking. Brimur Packaging Limited ceased to be a related party on 24 January 2000.

A Simmons and A V Brown are directors of Virani's Indian Kitchen Limited.