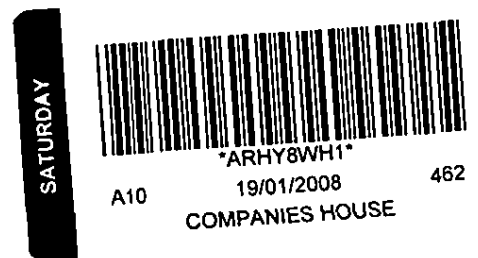


BEJAM FREEZER FOOD CENTRES LIMITED

FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2007



REGISTRATION NUMBER : 2317998

BEJAM FREEZER FOOD CENTRES LIMITED

REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 MARCH 2007

The directors present their report and financial statements for the year ended 31 March 2007.

PRINCIPAL ACTIVITIES AND RESULTS

The company did not trade during the year and made neither profit nor loss (2006:£Nil). The directors do not recommend the payment of a dividend (2006:£Nil).

FUTURE DEVELOPMENTS

It is the intention of the directors that the company will remain dormant for the foreseeable future.

DIRECTORS AND DIRECTOR'S INTERESTS

The directors who held office during the year were as follows:

TS Dhaliwal
AS Pritchard

None of the directors who held office at the end of the financial year had any disclosable interest in the shares of the company.

TS Dhaliwal and A S Pritchard are also directors of the ultimate holding parent company undertaking and their interests in the share capital are disclosed in the financial statements of that company.

By order of the Board


JG Berry
Company Secretary

Date : 16 January 2008

BEJAM FREEZER FOOD CENTRES LIMITED

STATEMENT OF DIRECTOR'S RESPONSIBILITIES
FOR THE YEAR ENDED 31 MARCH 2007

Company law requires the directors to prepare accounts for each financial year that 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 year. In preparing those accounts, the directors are required to :

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures being disclosed and explained in the accounts; and
- 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 maintaining 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 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.

BEJAM FREEZER FOOD CENTRES LIMITED

BALANCE SHEET
AS AT 31 MARCH 2007

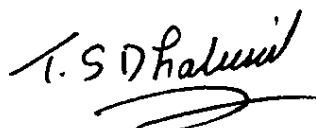
Creditors: due after one year	Note	2007 £	2006 £
Amounts owing to group undertakings		<u>(194,426)</u>	<u>(194,426)</u>
Net current assets		<u>(194,426)</u>	<u>(194,426)</u>
Capital and reserves:			
Called up share capital	3	100	100
Share premium account		2	2
Profit and loss account		<u>(194,528)</u>	<u>(194,528)</u>
Shareholders' deficit		<u>(194,426)</u>	<u>(194,426)</u>

The company was dormant (within the meaning of section 250 of the Companies Act 1985) throughout the financial year.

- (a) For the year ended 31 March 2007 the company was entitled to exemption under section 249AA(1) of the Companies Act 1985.
- (b) Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985.
- (c) 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 the requirements of section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

Approved by the Board of Directors on *16 January*
its behalf by:

2008 and signed on



TS Dhaliwal
Director

BEJAM FREEZER FOOD CENTRES LIMITED

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31 MARCH 2007**

1. ACCOUNTING POLICIES AND BASIS OF PREPARATION

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

The company is dependent on the continued financial support of its ultimate parent company to enable it to continue operating and to meet its liabilities as they fall due. The parent company has agreed to provide sufficient financial support for these purposes and, on this basis, the directors consider it appropriate to prepare the accounts on the going concern basis.

2. EMPLOYEE COSTS AND DIRECTORS' REMUNERATION

i) The company had no employees throughout the year.

ii) The directors receive no remuneration for their services to the company.

3. SHARE CAPITAL

	2007	2006
	£	£
Authorised:		
96 Participating Preference Share of £1 each	96	96
2 Ordinary shares of £1 each	2	2
2 "A" Ordinary Shares of £1 each	2	2
	<hr/>	<hr/>
	<u>100</u>	<u>100</u>
 Allotted, called up and fully paid:		
96 Participating Preference Share of £1 each	96	96
2 Ordinary Shares of £1 each	2	2
2 "A" Ordinary Shares of £1 each	2	2
	<hr/>	<hr/>
	<u>100</u>	<u>100</u>

The participating preference shares are entitled to a cumulative 10% fixed dividend per annum, to be paid from retained profits. There is therefore a cumulative contingent liability for this dividend as at 31 March 2007 of £172.80 (2006:£163.20).

4. **CONTROLLING PARTY**

There is no ultimate controlling party. The company's immediate parent company is Ice Acquisitions Limited, a company incorporated in England and Wales. The parent company of Ice Acquisitions Limited and the ultimate parent company of Bejam Freezer Food Centres Limited is Icebox Holdings Limited, a company incorporated in England and Wales.

The largest group in which the results of the company are consolidated is that headed by Icebox holdings Limited, incorporated in England and Wales. The consolidated financial statements of this company will be available to the public and may be obtained from Companies House.