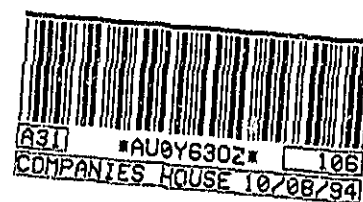


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PML (COLD STORE) LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

31 DECEMBER 1993



PML (COLD STORE) LIMITED

DIRECTORS' REPORT

Registered Number 2387927

The directors submit their annual report and the audited financial statements for the year ended 31 December 1993.

PRINCIPAL ACTIVITIES AND BUSINESS REVIEW

The company ceased to trade on 1 May 1991 when the business, assets and liabilities were transferred to the holding company, Anchor Seafoods Limited. The company has remained dormant throughout the year ended 31 December 1993.

DIRECTORS AND DIRECTORS' RESPONSIBILITIES

The directors of the company did not have any interests in the shares of the company during the period. The directors are as follows:

ED Young
NW Young
J Clayden
A Emery

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of the company and of the profit and 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;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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.

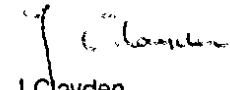
PML (COLD STORE) LIMITED

DIRECTORS' REPORT (Continued)

AUDITORS

A resolution for the re-appointment of Price Waterhouse is to be proposed at the forthcoming Annual General Meeting.

By Order of the Board


J Clayden
Secretary

7 June 1994



PML (COLD STORE) LIMITED

BALANCE SHEET - 31 DECEMBER 1993

	<u>Note</u>	<u>31 December 1993</u>	<u>31 December 1992</u>
		£	£
CURRENT ASSETS			
Debtors	2	<u>507,178</u>	<u>507,178</u>
NET CURRENT ASSETS		<u>507,178</u>	<u>507,178</u>
 CAPITAL AND RESERVES			
Called up share capital	3	100	100
Profit and loss account		<u>507,078</u>	<u>507,078</u>
		<u>507,178</u>	<u>507,178</u>

Approved on behalf of the Board on 7 June 1994

ED Young
Director

PML (COLD STORE) LIMITED

NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 1993

1 ACCOUNTING POLICIES

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

2 DEBTORS

	<u>31 December 1993</u>	<u>31 December 1992</u>
	£	£
Amounts owed by parent undertaking	<u>507,178</u>	<u>507,178</u>

3 SHARE CAPITAL

	<u>31 December 1993</u>	<u>31 December 1992</u>
	£	£
Authorised ordinary shares of £1 each	<u>100</u>	<u>100</u>
Issued, called up and fully paid ordinary shares of £1 each	<u>100</u>	<u>100</u>

4 ULTIMATE PARENT UNDERTAKING

The company is a wholly owned subsidiary of Anchor Seafoods Limited, a company incorporated in the UK. The ultimate parent undertaking is Perkins Foods PLC, a company incorporated in the UK. Copies of the consolidated group accounts for Perkins Foods PLC can be obtained from Perkins Foods PLC, Trinity Court, Trinity Street, Peterborough PE1 1DA.