

**WHITLENGE ACQUISITION LIMITED**

**Report and Financial Statements**

**30 September 2000**

**Deloitte & Touche  
Hill House  
1 Little New Street  
London EC4A 3TR**



**REPORT AND FINANCIAL STATEMENTS 2000**

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**REPORT AND FINANCIAL STATEMENTS 2000**

**OFFICERS AND PROFESSIONAL ADVISERS**

**DIRECTORS**

Berisford (Overseas) Limited  
S & W Berisford Limited

**SECRETARY**

R S Syms

**REGISTERED OFFICE**

Chancel Way  
Halesowen Industrial Estate  
Halesowen  
West Midlands  
B62 8EY

**BANKERS**

Natwest Bank  
23 Hall Quay  
Great Yarmouth  
Norfolk  
NR30 1 HQ

**SOLICITORS**

Wragge & Co.  
55 Colmore Row  
Birmingham  
B3 2AS

**AUDITORS**

Deloitte & Touche  
Chartered Accountants  
Hill House  
1 Little New Street  
London EC4A 3TR

**DIRECTORS' REPORT**

The directors present their report on the affairs of the company, together with the accounts and auditors' report, for the 52 weeks ended 30 September 2000.

**PRINCIPAL ACTIVITIES AND FUTURE PROSPECTS**

The principal activity of the company continues to be that of an investment holding company. The directors anticipate no change in the principal activity of the company.

**RESULTS AND DIVIDENDS**

The result for the period is presented on page 5.

The directors have proposed a dividend of £120,000 payable to the holders of the redeemable preference shares (1999: £120,000). The directors do not recommend the payment of a dividend to the equity shareholders (1999: £nil).

**DIRECTORS AND THEIR INTERESTS**

M J de St Paer	(resigned 30 Sept 2000)
R J Lee	(appointed 25 May 2000, resigned 14 Nov 2000)
P D Spencer	(resigned 1 August 2001)
Berisford (Overseas) Limited	(appointed 25 May 2000)
S & W Berisford Limited	(appointed 25 May 2000)
R C Osborne	(US Citizen) (resigned 25 May 2000)
G F Cook	(resigned 25 May 2000)
D D Holmes	(US Citizen) (resigned 25 May 2000)

None of the directors in office at the year end had any interests in the shares of the company.

The interests of the Directors in office at 30 September 2000 and 2 October 1999 in shares of other companies in the Enodis group are set out in Note 13 to the accounts. Other than as shown in Note 13 none of the Directors had any interest in the shares of other group companies.

The interests of the directors in office at 30 September 2000 and 2 October 1999 in the shares of the ultimate parent company are as follows:

	At 30 September 2000			At 2 October 1999 or date of appointment		
	Executive Share Option Scheme	SAYE Share Option Scheme	Ordinary Shares	Executive Share Option Scheme	SAYE Share Option Scheme	Ordinary Shares
P D Spencer	Nil	5,214	Nil	Nil	Nil	Nil
R J Lee	22,450	2,245	Nil	Nil	Nil	Nil

**AUDITORS**

Deloitte & Touche have expressed their willingness to continue in office as auditors and a resolution to reappoint them is to be proposed at the forthcoming Annual General Meeting.

Approved by the Board of Directors  
and signed on behalf of the Board



R S Syms  
Secretary

12 November 2001

**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 as at the end of the financial period 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;
- state whether applicable accounting standards have been followed; 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 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. 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' REPORT TO THE MEMBERS OF WHITLENGE ACQUISITION LIMITED**

We have audited the financial statements on pages 5 to 10 which have been prepared under the accounting policies set out on page 7.

### **Respective responsibilities of directors and auditors**

As described on page 3 the company's directors are responsible for the preparation of financial statements, which are required to be prepared 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 the company's affairs as at 30 September 2000 and of its loss for the 52 weeks then ended and have been properly prepared in accordance with the Companies Act 1985.

*Deloitte & Touche*

Chartered Accountants and  
Registered Auditors

*14 November* 2001

**PROFIT AND LOSS ACCOUNT**  
**52 weeks ended 30 September 2000**

	Note	52 weeks ended 30 September 2000 £'000	Period from 1 January to 2 October 1999 £'000
Net operating expenses		(43)	-
<b>LOSS FOR THE FINANCIAL PERIOD</b>	2	(43)	-
Dividends proposed on non-equity shares	3	(120)	(120)
<b>Transferred to reserves</b>		(163)	(120)

All activity arose from continuing operations.

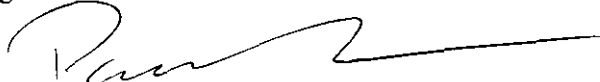
There are no recognised gains or losses in either period other than the loss for each period.

**BALANCE SHEET**  
**30 September 2000**

	Note	2000 £'000	1999 £'000
<b>FIXED ASSETS</b>			
Investments	5	8,728	8,728
<b>CURRENT ASSETS</b>			
Debtors	6	-	43
Cash at bank		6	6
<b>CREDITORS: amounts falling due within one year</b>	7	(66)	(66)
<b>NET CURRENT LIABILITIES</b>		(60)	(17)
<b>CREDITORS: amounts falling due after one year</b>	8	(1,385)	(1,265)
<b>NET ASSETS</b>		7,283	7,446
<b>CAPITAL AND RESERVES</b>			
Called up share capital	9	3,000	3,000
Profit and loss account		4,283	4,446
<b>SHAREHOLDERS' FUNDS</b>	10	7,283	7,446
<b>Shareholders' funds may be analysed as:</b>			
Equity interests		5,283	5,446
Non-equity interests		2,000	2,000
		7,283	7,446

These financial statements were approved by the Board of Directors on 12<sup>th</sup> November 2001.

Signed on behalf of the Board of Directors



For and on behalf of  
Berisford (Overseas) Limited

Director



## NOTES TO THE ACCOUNTS

52 weeks ended 30 September 2000

## 1. ACCOUNTING POLICIES

A summary of the principal accounting policies, all of which have been applied consistently throughout the period and the preceding period is set out below.

**Basis of accounting**

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards.

The company has taken advantage of the exemption from preparing consolidated accounts afforded by section 228 of the Companies Act 1985 because it is a wholly owned subsidiary of Enodis Plc which prepares consolidated accounts which are publicly available. The company is also, on this basis, exempt from the requirement of FRS 1 to present a cash flow statement.

**Investments**

Fixed asset investments are shown at cost less provisions for diminution in value. Income is included in the profit and loss account in the year in which it is receivable.

## 2. LOSS FOR THE FINANCIAL PERIOD

The only employees of the Company during the period were the Directors, as listed on page 1. No Director received any remuneration during the period in respect of services to the Company. The audit fee was borne by another group company.

## 3. DIVIDENDS PAID AND PROPOSED ON NON-EQUITY SHARES

	52 weeks ended 30 September 2000 £'000	Period from 1 January to 2 October 1999 £'000
Preference shares		
- proposed	120	120

## 4. TAXATION

No tax credit arises in the period due to the unavailability of tax relief for the costs incurred in the period.

## 5. INVESTMENTS

Fixed asset investments comprise a wholly-owned subsidiary undertaking at cost and other trade investments as follows:

	Description and proportion of shares held	Country of incorporation and operation	30 September 2000 £'000	2 October 1999 £'000
Whitleng Drink Equipment Limited	100% 1p ordinary	England and Wales	-	-
	100% £1 deferred		8,727	8,727
Other trade investments	-	-	1	1
			8,728	8,728

The principal activities of Whitleng Drink Equipment Limited are the factoring and manufacturing of drink dispensing equipment.

## NOTES TO THE ACCOUNTS

52 weeks ended 30 September 2000

## 6. DEBTORS

	30 September 2000 £'000	2 October 1999 £'000
Other debtors	-	43

## 7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30 September 2000 £'000	2 October 1999 £'000
Other creditors	66	66

## 8. CREDITORS: AMOUNTS FALLING DUE AFTER ONE YEAR

	30 September 2000 £'000	2 October 1999 £'000
Amounts owing to group undertakings	1,385	1,265

The holding company has agreed not to require payment of the inter-company account within 12 months of signing the annual financial statements.

## 9. CALLED UP SHARE CAPITAL

	30 September 2000 £'000	2 October 1999 £'000
Authorised, allotted, called-up and fully-paid		
150,000 A ordinary shares of £1 each	150	150
775,000 B ordinary shares of £1 each	775	775
75,000 C ordinary shares of £1 each	75	75
20,000 redeemable preference shares of £100 each	2,000	2,000
	<u>3,000</u>	<u>3,000</u>

The A, B and C ordinary shares rank pari passu in all respects.

**Redeemable preference shares**

The redeemable preference shares carry a fixed cumulative preferential dividend of 6% per annum on the nominal value, payable on 15 February in each year.

The preference shares must be redeemed, at par, on 15 February 2002, or prior to a sale of the company or a listing on the London Stock Exchange.

The company may, at any time after 1 April 1993, redeem all or any part of the shares at par provided 30 days notice is given to the holders of the shares.

The shares have no voting rights, except at a meeting to vary their class rights, and receive preferential return of capital on a winding up of the company.

## NOTES TO THE ACCOUNTS

52 weeks ended 30 September 2000

## 10. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	52 weeks ended 30 September 2000 £'000	Period from 1 January to 2 October 1999 £'000
Loss for the financial period	(43)	-
Dividends paid and proposed on non-equity shares	(120)	(120)
Net reduction in shareholders' funds	(163)	(120)
Opening shareholders' funds	7,446	7,566
Closing shareholders' funds	7,283	7,446

## 11. ULTIMATE PARENT COMPANY AND CONTROLLING PARTY

Enodis plc, a company incorporated in Great Britain, is the company's ultimate parent company and controlling party. The immediate parent company is Scotsman Beverage Systems (formerly Scotsman Drink Equipment Limited). Enodis plc is the smallest and largest group of undertakings for which group financial statements are prepared. Copies of the financial statements of Enodis Plc and Scotsman Beverage Systems Limited are available from the Secretary at Washington House, 40-41 Conduit Street, London W15 2YQ.

## 12. RELATED PARTY TRANSACTIONS

Transactions with group members are not disclosed as 100% of the voting rights are controlled within the group and consolidated accounts are publicly available.

## NOTES TO THE ACCOUNTS

52 weeks ended 30 September 2000

## 13. DIRECTORS' INTERESTS IN OTHER ENODIS GROUP COMPANIES

		Number of shares	
	Nominal value of Ordinary Shares Held		
		30 Sept. 2000	2 Oct. 1999
<hr/>			
Interests of Berisford (Overseas) Limited in:			
Berisford (Jersey) Limited	£1	103,492	103,492
Turner Curzon Limited (non beneficial)	5p	1	1
Non beneficial interests of S&W Berisford Ltd in:			
Berisford Bristar Investments Limited	£1	46,240,001	46,240,001
Berisford Bristar Limited	£1	275,481	275,481
Berisford-Charter Residential Limited	£1	1	1
Berisford Holdings Limited	£1	1	1
Berisford Industries Limited	£1	1	1
Berisford International Limited	£1	1	1
Berisford Property Developments Limited	£1	1,240	1,240
Berisford (Overseas) Limited	£1	1	1
Enodis Property Group Limited (formerly called Berisford Property Group Limited)	£1	1	1
Berisford Treasury Limited	£1	1	1
Berisford (UK) Limited	£1	1	1
Bristar Trading Limited	£1	1	1
Bristar Trading Overseas Limited	£1	1	1
Craneheath Limited	£1	1	1
Garland Catering Equipment Limited	£1	1	1
J. H. Rayner (Cocoa) Limited	£1	1	1
J. H. Rayner (Mincing Lane) Limited	£1	2	2
Magnet Limited	£1	1	1
Manston Limited	US\$1	1	1
Steamhammer Limited	£1	1	1
Turner Curzon Limited	5p	6	6