

2.12-330

REPORT AND ACCOUNTS

DRIFTERS LIMITED

31 MARCH 2003



A31 #A7WK800T* 0827
COMPANIES HOUSE 02/09/03

DRIFTERS LIMITED

DIRECTORS

Freshpak Foods Limited

SECRETARY

Mr M McGahey

REGISTERED OFFICE

Pinegain House
Gillett Street
HULL
HU3 4JG

COMPANY NUMBER

2774330

DRIFTERS LIMITED

DIRECTORS' REPORT

The Directors present their report for the year ended 31 March 2003

ACCOUNTS AND ACTIVITIES

The Directors submit the accounts of the Company for the year to 31 March 2003

The Company has not traded during the period and therefore the accounts consist of a balance sheet only.

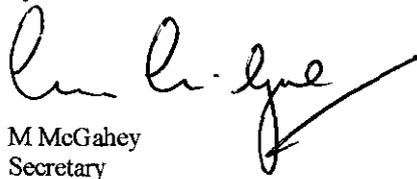
DIRECTORS

The Directors of the Company throughout the period, were those listed on page 1.

DIRECTORS' INTERESTS

According to the register maintained as required under the Companies Act 1985, the Director had an interest of two ordinary shares in the Company.

By order of the Board



M McGahey
Secretary

08 August 2003

DRIFTERS LIMITED

BALANCE SHEET
at 31 March 2003

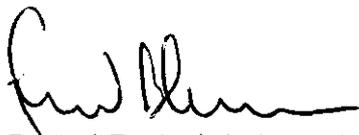
	<i>31 March</i> 2003 £	<i>31 March</i> 2002 £
CURRENT ASSETS		
Cash in hand	2	2
	=====	=====
CAPITAL AND RESERVES		
Called up share capital	2	2
	=====	=====

For the year ended 31 March 2003 the Company was entitled to exemption under section 249AA(1) of the Companies Act 1985.

Members have not required the Company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985.

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 its financial year, and of its profit and loss for the financial year in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the Company.



Freshpak Foods Limited } Directors

08 August 2003

DRIFTERS LIMITED

NOTES TO THE ACCOUNTS

1. ACCOUNTING POLICIES

Accounting Convention

The accounts are prepared under the historical cost convention.

2. CALLED UP SHARE CAPITAL

	Authorised £	Allotted and Fully Paid £
As at 31 March 2003 and 2002		
Ordinary Shares of £1 each	100	2

3. PROFIT AND LOSS ACCOUNT

No profit and loss account has been prepared as the Company has not traded during the period

4. ULTIMATE HOLDING COMPANY

The Company's ultimate Holding Company is Pinegain Limited which is incorporated in Great Britain