



**MANN DISTRIBUTION
SERVICES LIMITED**

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 MARCH 2000

MANN DISTRIBUTION SERVICES LIMITED

FINANCIAL STATEMENTS

For the year ended 31 March 2000

Company registration number: 3162424

Registered office: Naval House
King's Quay Street
Harwich
Essex
CO12 3JJ

Directors: Mr A W S Binks
Mr F A Hatchard
Mr W A Binks
Mr T A Binks

Secretary: Mr P B Thornley

Auditors: Grant Thornton
Registered Auditors
Chartered Accountants
8 West Walk
Leicester
LE1 7NH

MANN DISTRIBUTION SERVICES LIMITED

FINANCIAL STATEMENTS

For the year ended 31 March 2000

INDEX

PAGE

Report of the directors	1
Report of the auditors	2
Principal accounting policies	3
Balance sheet	4
Notes to the financial statements	5 - 6

MANN DISTRIBUTION SERVICES LIMITED

REPORT OF THE DIRECTORS

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

Principal activities

The company is an investment company and has not traded during the period. Any expenses have been met by the company's subsidiary and accordingly a profit and loss account has not been prepared.

Directors

The present membership of the Board is set out below. All directors served throughout the year.

The interests of the directors and their families in the shares of the company as at 31 March 2000 and 1 April 1999, or the date of their appointment to the Board if later, were as follows:

	Ordinary shares	
	31 March 2000	1 April 1999
Mr A W S Binks	568,250	568,250
Mr F A Hatchard	54,250	54,250
Mr W A Binks	-	-
Mr T A Binks	-	-

Directors' responsibilities for the financial statements

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 and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

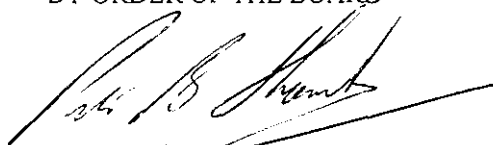
- select suitable accounting policies and then apply them consistently
- make judgements and estimates that are reasonable and prudent
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for maintaining 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.

Auditors

Grant Thornton having offered themselves for reappointment as auditors shall be deemed to be reappointed for the next financial year in accordance with section 386 of the Companies Act 1985.

BY ORDER OF THE BOARD



P B Thornley
Secretary
9 August 2000

**REPORT OF THE AUDITORS TO THE MEMBERS OF
MANN DISTRIBUTION SERVICES LIMITED**

We have audited the financial statements on pages 3 to 6 which have been prepared under the accounting policies set out on page 3.

Respective responsibilities of directors and auditors

As described on page 1 the company's directors are responsible for the preparation of the financial statements. 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 31 March 2000 and have been properly prepared in accordance with the Companies Act 1985.

Grant Thornton
**GRANT THORNTON
REGISTERED AUDITORS
CHARTERED ACCOUNTANTS**

9 August 2000

MANN DISTRIBUTION SERVICES LIMITED

PRINCIPAL ACCOUNTING POLICIES

BASIS OF PREPARATION

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

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.

The principal accounting policy of the company is set out below.

INVESTMENTS

Investments are included at cost.

MANN DISTRIBUTION SERVICES LIMITED

BALANCE SHEET AT 31 MARCH 2000

	Note	2000 £	2000 £	1999 £	1999 £
Fixed assets					
Investments	2		836,978		836,978
Current assets					
Debtors: amounts falling due after more than one year	3	248,022		248,022	
Net current assets			248,022		248,022
Total assets less current liabilities			1,085,000		1,085,000
Capital and reserves					
Called up share capital	4		1,085,000		1,085,000
Shareholders' funds			1,085,000		1,085,000

The financial statements were approved by the Board of Directors on 9 August 2000.

A W S Binks



Director

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

MANN DISTRIBUTION SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2000

1 DIRECTORS AND EMPLOYEES

The company had no employees during 2000 or 1999 apart from the directors who received no remuneration in either year.

2 FIXED ASSET INVESTMENTS

Shares in
group
undertakings
£

Cost

At 1 April 1999 and at 31 March 2000

836,978

At 31 March 2000 the company held the entire issued share capital of Peter Green Haulage Limited, a company engaged in the haulage, handling and storage of chilled goods. The profit for the financial year and capital and reserves of the company are £196,057 and £1,322,154.

3 DEBTORS

2000
£

1999
£

Amounts owed by group undertakings

248,022

248,022

The above amount is due after more than one year.

4 SHARE CAPITAL

2000
£

1999
£

Authorised

1,250,000 ordinary shares of £1 each

1,250,000

1,250,000

Allotted, called up and fully paid

1,085,000 ordinary shares of £1 each

1,085,000

1,085,000

MANN DISTRIBUTION SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2000

5 CONTROLLING RELATED PARTY

The company's controlling related party based on the definitions and requirements of FRS 8 is considered to be A W S Binks as a result of his shareholdings and position on the Board of Directors.

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