

Angling On Line Limited

Reports and financial statements

for the 78 week period ended 30 September 2001

Registered No: 3811864



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COMPANIES HOUSE 06/07/02

Angling On Line Limited

REPORTS AND FINANCIAL STATEMENTS for the 78 week period ended 30 September 2001

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Angling On Line Limited

DIRECTORS' REPORT

for the 78 week period ended 30 September 2001

The directors present their report and the audited financial statements for the 78 week period ended 30 September 2001.

PRINCIPAL ACTIVITIES AND REVIEW OF BUSINESS

The Company did not trade during the year.

RESULTS AND DIVIDENDS

The principle details of the period's trading results are set out in the profit and loss account on page 2. The Directors have recommended a dividend of £Nil (36 weeks to 31 March 2000: £3,501).

DIRECTORS

The directors of the Company at 30 September 2001, all of whom served throughout the period unless stated, are as follows:-

R L Randall
D R Brady
P Firth

DIRECTORS' INTERESTS

None of the directors had any interest in the share capital of the Company at any time during the period. The directors are all directors of Randall Parker Food Group Limited, the parent company and details of their shareholdings in the parent company are disclosed in the accounts of the parent company.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are required by UK company law to prepare financial statements for each financial period that 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 for that period.

The directors confirm that suitable accounting policies have been used and applied consistently and reasonable and prudent judgements and estimates have been made in the preparation of the financial statements for the period ended 30 September 2001. The directors also confirm that applicable accounting standards have been followed and that the financial statements have been prepared on the going concern basis.

The directors are responsible for keeping proper accounting records, for taking reasonable steps to safeguard the assets of the Company and to prevent and detect fraud and other irregularities.

AUDITORS

The directors have relied upon the provisions of sections 249AA and 388A of the Companies Act 1985 and have resolved not to appoint auditors.

By order of the board


D R Brady E.C.A

30 May 2002

Angling on Line Limited

PROFIT AND LOSS ACCOUNT

for the 78 week period ended 30 September 2001

	Notes	78 weeks ended 30 September 2001 £	36 weeks ended 31 March 2000 £
TURNOVER	2	-	703,683
Cost of sales		-	(700,182)
		<hr/>	<hr/>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		-	3,501
Taxation	6	-	-
		<hr/>	<hr/>
PROFIT FOR THE FINANCIAL PERIOD		-	3,501
Dividends payable		-	(3,501)
		<hr/>	<hr/>
PROFIT RETAINED FOR THE PERIOD	10	-	-
		<hr/>	<hr/>

The Company has no recognised gains and losses other than the retained profit for the financial period stated above.

All results derive from continuing operations.

There is no difference between the profit on ordinary activities before taxation and the retained profit for the period stated above, and their historical cost equivalents

Angling on Line Limited

BALANCE SHEET at 30 September 2001

	Notes	30 September 2001 £	31 March 2000 £
CURRENT ASSETS			
Debtors	8	100	100
		<hr/>	<hr/>
NET ASSETS		100	100
		<hr/>	<hr/>
CAPITAL AND RESERVES			
Called up share capital	9	100	100
		<hr/>	<hr/>

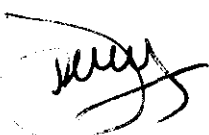
For the year ended 30 September 2001 the Company was entitled to the exemption under section 249AA(1) for the Companies Act 1985.

Members have not required the Company to obtain an audit in accordance with section 249(B) (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 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.

The financial statements of pages 2 to 6 were approved by the Board of Directors of 30 May 2002 and signed on its behalf by:



D R Brady F.C.A.
Director

Angling on Line Limited

NOTES TO THE FINANCIAL STATEMENTS

for the 78 week period ended 30 September 2001

1. PRINCIPAL ACCOUNTING POLICIES

The financial statements have been prepared in accordance with applicable Accounting Standards in the United Kingdom. A summary of the more important accounting policies, which have been applied consistently, is set out below.

Basis of accounting

The financial statements are prepared in accordance with the historical cost convention.

Cashflow statement

The cash flows of the Company are included in the consolidated cash flow statements of Randall Parker Food Group Limited, the ultimate parent company which is established under the laws of an EC member state. This exempts the

Company from having to prepare a cashflow statement.

Turnover

Turnover, all of which arose in the United Kingdom, represents the amount receivable in the ordinary course of business for goods and services rendered, exclusive of value added tax.

Foreign Currencies

Assets and liabilities in foreign currencies are translated into sterling at the rate of exchange ruling at the end of the financial period or the rate of forward cover at that date. All foreign exchange differences are taken to the profit and loss account in the period in which they arise.

2. TURNOVER

All turnover and the profit on ordinary activities before taxation is attributable to one class of business and represents sales of meat to a fellow subsidiary in the UK, and is recognised on despatch to customers.

3 STAFF COSTS

The Company has no staff costs as the day to day management and accounting functions are performed by the staff of the parent company.

4. DIRECTORS' EMOLUMENTS

None of the directors received any emoluments from the Company during the period.

Some of the Company's directors are also directors of fellow subsidiary companies of the parent company. Where the Company's directors are also directors of fellow subsidiary companies their emoluments are disclosed in the financial statements of the company from which they are paid. The remuneration of the Company's directors in respect of their services as employees of the parent company is charged in the parent company's financial statements.

5. AUDITORS

The remuneration of the auditors was borne by the parent company.

6 TAXATION

There is no corporation tax liability for the year because the adjusted profit is covered by group relief for which no payment is made.

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NOTES TO THE FINANCIAL STATEMENTS for the 78 week period ended 30 September 2001 (continued)

	Notes	78 weeks ended 30 September 2001 £	36 weeks ended 31 March 2000 £
7. DIVIDENDS			
Proposed ordinary dividends £Nil per share (36 weeks ended 31 March 2000: £35.01 per share)		-	3,501
8. DEBTORS		£	£
Amounts owed by fellow subsidiaries		100	100
9. SHARE CAPITAL			
		Authorised 2001 and 2000	Allotted Issued & Fully Paid 2001 and 2000
Ordinary shares of £1 each		100	100
10. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS			£
Profit for the year			-
Net movement in shareholders' funds			-
Opening shareholders' funds			100
Closing shareholders' funds			100

11. ULTIMATE AND IMMEDIATE PARENT COMPANIES

The directors regard Randall Parker Food Group Limited, a company registered in England and Wales, as the ultimate parent company.

The consolidated financial statements of Randall Parker Food Group Limited can be obtained from The Old Rectory, Cold Higham, Towcester, NN12 8LR.

Weddel Meats Limited, also registered in England and Wales, is the immediate parent company.

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NOTES TO THE FINANCIAL STATEMENTS **for the 78 week period ended 30 September 2001 (continued)**

12. RELATED PARTY TRANSACTIONS

The Company has taken advantage of the available exemptions under Financial Reporting Standards No 8 not to disclose any transactions or balances with entities that are part of the group or with investors in the group that would qualify as related parties. This exemption is available because the consolidated financial statements of Randall Parker Food Group Limited of which the Company is a subsidiary are publicly available. Other related party transactions are disclosed in financial statements of Randall Parker Food Group Limited.