

**FINANCIAL STATEMENTS OF
ANDREW S CLARK & COMPANY LIMITED
YEAR ENDED 31 OCTOBER 1999**

(Registered number SCO16245)



IAM.

Andrew S Clark & Company Limited
Directors' Report and Financial Statements

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Andrew S Clark & Company Limited

Directors and other information

Directors

S.J.Bailey
N.C.Quigley

Secretary

S.J.Bailey

Registered office

Fruit Market
Chesser Avenue
Edinburgh EH14 1TF

Registered number

SCO16245

Andrew S Clark & Company Limited

Directors' Report

The directors present their report and financial statements for the year ended 31 October 1999.

Principal activities and business review

The company did not trade during the year. It is not proposed to pay a dividend.

Directors and their interests

The directors of the company during the year were

Mr S.J.Bailey

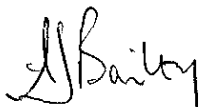
Mr N.C.Quigley

The directors do not beneficially hold any shares in the company.

Audit

The company was dormant throughout the financial year and has resolved to make itself exempt from the provisions of Part VII of the Companies Act 1985 relating to the audit of accounts and the obligation to appoint auditors.

On behalf of the board



S.J.Bailey
Secretary

8 February 2000

Andrew S Clark & Company Limited

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

- * select suitable accounting policies and then apply them consistently;
- * make judgments 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; and
- * prepare the financial statements on the going concern basis unless it is inappropriate to assume 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 enable them to ensure that the financial statements comply with the Companies Act 1985. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

Andrew S Clark & Company Limited

Statement of accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Basis of accounting

The financial statements are prepared in accordance with generally accepted accounting principles under the historical cost convention, and comply with the financial reporting standards of the Accounting Standards Board.

Financial assets

Financial assets are stated at cost, less amounts written off. Provisions are made where the directors are of the view that a permanent diminution in value has occurred.

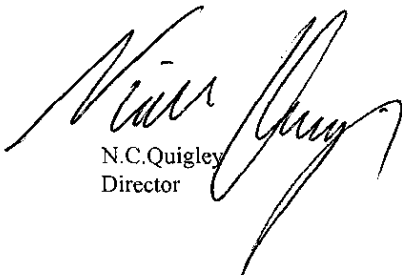
Andrew S Clark & Company Limited

Balance sheet as at 31 October 1999

	Note	1999	1998
Fixed assets			
Investments	1	511,309	511,309
		<hr/>	<hr/>
Net assets		511,309	511,309
		<hr/>	<hr/>
 Capital and Reserves			
Called up share capital	2	10,000	10,000
Revaluation reserve	3	477,487	477,487
Profit and loss account	3	23,822	23,822
		<hr/>	<hr/>
Shareholders' funds - all equity	4	511,309	511,309
		<hr/>	<hr/>

The company was dormant throughout the financial year.

On behalf of the board


N.C. Quigley
Director

8 February 2000

**Profit and loss account
for the year ended 31 October 1999**

During the year and the preceding financial year, the company has not traded and has received no income and incurred no expenditure. Consequently, during those years the company has made neither a profit nor a loss. The opening and closing balances on the cumulative profit and loss account, accordingly, remain at £23,822. Additionally, the company had no other gains or losses nor any cash flows during those years.

Andrew S Clark & Company Limited

Notes forming part of the financial statements

1. Investments

	1999	1998
Unlisted investments at valuation	477,495	477,495
Loans	33,814	33,814
	<hr/> 513,308	<hr/> 513,307

At 31 October 1998 and 1999, unlisted investments at valuation comprised the following which is registered in the United Kingdom.

	Ordinary shares	Nature of business	Percentage owned
<i>Edinburgh Fruit Market Limited</i>	168	<i>Owens and manages the Edinburgh fruit market</i>	9%

The loans represent fixed loans to Edinburgh Fruit Market Limited. They do not carry rights to receive interest, nor are there any terms for repayment.

2. Called up share capital

	1999	1998
Authorised, allotted, called up and fully paid 10,000 ordinary shares of £1 each	10,000	10,000

3. Reserves

	Profit and loss account	Revaluation reserve
At 31 October 1998 and 1999	23,822	477,487

4. Reconciliation of shareholders' funds - all equity

There were no movements in shareholders' funds in the financial year or the preceding financial year.

Andrew S Clark & Company Limited

Notes (continued)

5. Holding company

The ultimate holding company is Fyffes plc which is incorporated in the Republic of Ireland. Consolidated *financial statements are prepared by Fyffes plc which incorporate the financial statements of Andrew S Clark & Company Limited* and copies of these financial statements are available from the Secretary, Fyffes plc, 1 Beresford Street, Dublin 7, Ireland.

6. Approval of financial statements

The directors approved these financial statements on 8 February 2000.