



**OLD PB LIMITED**

**Registered Number 33022**

**BALANCE SHEET AT 7 MARCH 2004**

	<b><u>2004</u></b>	<b><u>2003</u></b>
	<b><u>£</u></b>	<b><u>£</u></b>
<b>CURRENT ASSET</b>		
Amount due from group company	<u>526,192</u>	<u>526,192</u>
<b>CAPITAL AND RESERVES</b>		
Called-up share capital (Note 1)	522,000	522,000
Share premium account	<u>4,192</u>	<u>4,192</u>
<b>TOTAL CAPITAL EMPLOYED</b>	<u>526,192</u>	<u>526,192</u>

For the period ended 7 March 2004 the company was entitled to exemption under section 249AA(1) of the Companies Act 1985.

No members have required the company to obtain an audit of its accounts for the period in question in accordance with section 249B(2).

The directors acknowledge their responsibility for:

- (a) Ensuring the company keeps accounting records which comply with section 221;
- (b) Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial period, and of its profit and loss for the financial period 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.

DIRECTORS  
13 July 2004

Authorised signatory Wm Morrison Supermarkets PLC

Authorised signatory Safeway Limited

**NOTES**

**1. CALLED-UP SHARE CAPITAL**

	<b><u>2004 and 2003</u></b>	
	<b><u>Authorised</u></b>	<b><u>Allotted, Called-up and Fully paid</u></b>
	<b><u>£</u></b>	<b><u>£</u></b>
200,000 Ordinary shares of 1p each	2,000	2,000
2,080,000 Non-voting deferred shares of 25p each	<u>520,000</u>	<u>520,000</u>
	<u>522,000</u>	<u>522,000</u>

**2. ULTIMATE HOLDING COMPANY**

At 7 March the Company's ultimate holding company was Safeway plc, which headed the smallest and largest group in which the accounts were consolidated. These consolidated accounts are available to the public and may be obtained from its registered office at 6 Millington Road, Hayes, Middlesex UB3 4AY. On 8 March 2004 the entire issued share capital of Safeway plc was acquired by Wm Morrison Supermarkets PLC.