27TH OCTOBER 2000

BETTYS & TAYLORS OF HARROGATE LIMITED

COMPANY NUMBER 543821

STATEMENT OF ACCOUNTS

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BETTYS & TAYLORS OF HARROGATE LTD

REPORT OF THE DIRECTORS

The Directors submit their annual report and the audited accounts for the Company for the fifty two weeks ended 27th October 2000.

Principal Activities

The principal activities of the Company have continued to be those of caterers, confectioners, and beverage producers. The state of the Company's affairs is satisfactory.

Results

The result for the year, after taxation, was a profit of £5,411,850.

Dividends

A dividend of £4,853,138 was paid during the year.

Holding Company

The Company is a wholly owned subsidiary of Bettys & Taylors Group Ltd, a company incorporated in England.

Directors

The following Directors have served during the year:
Mrs S A Greenall-Holme
Mrs L A Botto
Mr A Barwick
Mr I Jackson
Miss S Symington (Resigned 30.6.00)
Mr C M Pinfold
Mrs M Godfrey
Mrs F L Docherty

Auditors

Wilson Braithwaite Scholey will be re-appointed in accordance with Section 385 of the Companies Act 1985.

Charitable Donations

During the year the Company made charitable donations of £100,000 (1999 £100,000).

Employees and Employment Policies

The Company recognises that employee skills and involvement are essential to the continued growth. Employee development within the needs of the business is encouraged, as is the provision of full information on the objectives and progress of the Company. It also recognises the contribution which can be made by disabled employees and gives them consideration for employment equal to that of the able bodied, taking account of job requirements and practical accommodations which can be made.

Directors' Responsibilities

Company Law requires directors to prepare financial statements for each financial year which give a true and fair view of the company's state of affairs at the end of the year and profit and loss for the year then ended.

In preparing those financial statements, the directors are required to select suitable accounting policies, as described in the notes to the financial statements, and then apply them on a consistent basis, making judgements and estimates that are prudent and reasonable. The directors must also prepare the financial statements on a going concern basis unless it is not appropriate to presume that the company will continue in business.

The directors are responsible for keeping 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.

By Order of the Board

L A Botto 6/2/01
Secretary
Harrogate, 6th February 2001

BETTYS & TAYLORS OF HARROGATE LIMITED

REPORT OF THE AUDITORS TO THE MEMBERS OF BETTYS & TAYLORS OF HARROGATE LIMITED

We have audited the financial statements on pages 4 to 10 which have been prepared under the historical cost convention and the accounting policies set out on page 6.

Respective Responsibilities of Directors and Auditors

As described in the Directors' report the company's Directors are responsible for the preparation of 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 auditing standards issued by the Accounting 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 mis-statement, 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 affairs of the Company at 27th October 2000 and of the result for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

WILSON BRAITHWAITE SCHOLEY
Chartered Accountants & Registered Auditor
4 North Park Road, Harrogate

6th February 2001

BALANCE SHEET

	NOTES	27TH OCTOBER 2000 £'000	29TH OCTOBER 1999 £'000
FIXED ASSETS			
Tangible Assets	10	4,889.892	4,792.704
CURRENT ASSETS			
Stocks	5	7,091.765	7,774.267
Debtors	6	5,090.474	5,041.056
Cash at Bank & in hand	7	16.317	775.837
		12,198.556	13,591.160
CREDITORS due within one year	8	6,666.978	8,521.106
NET CURRENT ASSETS		5,531.578	5,070.054
TOTAL ASSETS LESS CURRENT LIABILITIES		10,421.470	9,862.758
CREDITORS due after one year	9	5,000.000	5,000.000
		5,421.470	4,862.758
CAPITAL AND RESERVES			
Called up Share Capital	12	0.100	0.100
Capital Reserve	13	9.520	9.520
Profit and Loss Account		5,411.850	4,853.138
EQUITY SHAREHOLDERS' FUNDS		5,421.470	4,862.758

N.B. *The attached notes form part of these accounts.*

S A GREENALL-HOLME
Director

S A Greenall-Holme
06.02.01

L A BOTTO
Director

L Botto 6/2/01

6th February 2001

PROFIT & LOSS ACCOUNT

	NOTES	YEAR ENDED 27TH OCTOBER 2000 £'000	YEAR ENDED 29TH OCTOBER 1999 £'000
TURNOVER		45,528	44,012
Raw Materials		16,550	16,684
Staff Costs	1	7,969	7,609
Depreciation of Tangible Assets	10	1,501	1,680
Other Operating Charges	2	11,706	11,037
		37,725	37,010
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		7,803	7,002
Taxation	3	2,391	2,149
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		5,412	4,853
Unappropriated Profit brought forward		4,853	4,240
		10,265	9,093
Dividends	4	4,853	4,240
PROFIT RETAINED		5,412	4,853

There were no recognised gains or losses or any movements in shareholders' funds other than as shown above.

BETTYS & TAYLORS OF HARROGATE LIMITED

YEAR ENDED 27TH OCTOBER 2000

STATEMENT OF ACCOUNTING POLICIES

Accounting Standards

The accounts are prepared in accordance with applicable Accounting Standards.

Depreciation

Plant and equipment is depreciated at 20% of cost per annum, except for ovens and cooling chambers which are depreciated at 5% and 10% respectively. Motor vehicles are depreciated at between 20% and 33% of cost per annum.

Stocks

Stocks have been valued at the lower of cost or net realisable value.

Deferred Taxation

Deferred taxation is provided for at the current rate of Corporation Tax on the excess of Capital Allowances over depreciation charged and any other timing differences that are not expected to continue for the foreseeable future.

Repairs and Renewals

These are written off in the year incurred.

Capital Gains

Capital Gains on disposal of properties or investments, after deduction of the relevant taxation, are credited to Capital Reserve.

Foreign Currency Translation

Transactions are translated at the actual rate. Year end monetary assets or liabilities are translated at the year end closing rate.

Pension Contributions

The costs of pension contributions are charged as due. The Company participates in Group pension schemes operated by the parent company.

NOTES ON AND FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 27TH OCTOBER 2000	2000 £'000	1999 £'000
1. STAFF COSTS		
Wages & Salaries	7,278	6,944
Social Security Costs	548	533
Other pension costs	142	132
	7,969	7,609
The average weekly number of employees during the year including full time and part time employees was:-	663	655
The remuneration of Directors amounted to:-		
Salaries & Bonuses	432	443
Benefits in kind	50	42
	482	485
The number of Directors for whom retirement benefits were accrued		
- under defined benefit schemes	7	7
The remuneration of the highest paid Director was	98	96
The accrued pension of the highest paid Director was	7	5
2. OTHER OPERATING CHARGES		
These include		
Audit fees	22	20
Vehicle & equipment hire	187	175
Property rent paid	755	742
3. TAXATION		
Tax charge/(relief) based on the result for the year, as adjusted for tax purposes		
Current Corporation Tax at 30% (1999 30.4%)	2,414	2,276
Deferred Tax at 30% (1999 30.4%)	0	(112)
	2,414	2,164
Tax adjustment for previous years		
Current Tax	(22)	(29)
Deferred Tax	0	14
	2,391	2,149

NOTES (Continued)	2000	1999
	£'000	£'000
4. DIVIDENDS		
Paid	4,853	4,240
5. STOCKS		
Finished Goods	1,002	1,341
Work in Progress	103	58
Raw Materials	5,987	6,376
	7,092	7,774
6 DEBTORS		
Trade Debtors	4,832	4,737
Prepayments & Accrued Income	258	304
	5,090	5,041
7. CASH AT BANK AND IN HAND		
At Bank	0	763
In hand	16	13
	16	776
8. CREDITORS - AMOUNTS FALLING DUE WITHIN ONE YEAR		
Trade Creditors	1,759	2,058
Group Creditors	2,019	4,276
Bank overdraft - secured	986	0
Corporation Tax	1,546	1,246
Accruals & deferred income	357	941
	6,667	8,521

The Company has guaranteed the borrowings of other group companies

9. CREDITORS - AMOUNTS FALLING DUE AFTER ONE YEAR		
Inter- Company Loan	5,000	5,000

Repayable between 3 and 5 years

NOTES (Continued)

10. **TANGIBLE ASSETS**

	Plant & Equipment	Motor Vehicles	Total
	£'000	£'000	£'000
COST			
Balance brought forward 29.10.99	12,506	304	12,810
Additions during the year	1,589	48	1,637
	14,096	352	14,447
Less Disposals	254	72	326
Total	13,842	280	14,122
DEPRECIATION			
Balance brought forward 29.10.99	7,800	218	8,018
Depreciation for the year	1,453	48	1,501
	9,253	265	9,518
Less Depreciation on Disposals	237	50	286
Total	9,017	215	9,232
WRITTEN DOWN VALUE 27.10.00	4,825	65	4,890
WRITTEN DOWN VALUE 29.10.99	4,706	86	4,793

NOTES (Continued)	2000	1999
	£'000	£'000
11. PROVISIONS FOR LIABILITIES AND CHARGES		
Deferred Tax		
Opening balance	0	98
Tax adjustment	0	14
Tax charge/(credit) for year	0	(112)
	0	0
The balance consists entirely of accelerated tax allowances for tangible assets		
12. CALLED UP SHARE CAPITAL		
Ordinary shares of £1 each		
Authorised £100	0	0
Issued & fully paid £100	0	0
13. CAPITAL RESERVE		
Opening and closing balance	10	10
14. CAPITAL COMMITMENTS		
At 27th October there were commitments to capital expenditure of:-	235	924
15. LEASING COMMITMENTS		
At 27th October there were commitments to lease payments in the following year		
For vehicle leases expiring		
in less than one year	10	36
between 1 and 5 years	9	30
in over 5 years	0	52
For equipment leases expiring		
in less than one year	1	0
between 1 and 5 years	71	19
in over 5 years	6	0