

**SILVERY TWEED CEREALS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2004**



Tenon
Accountants & Business Advisers
Tenon House
Ferryboat Lane
Sunderland
SR5 3JN

SILVERY TWEED CEREALS LIMITED
OFFICERS AND PROFESSIONAL ADVISERS
YEAR ENDED 30 APRIL 2004

The board of directors	Mr R C Dickinson Mr S Van Dalsem
Company secretary	Mrs L Douglas
Registered office	Tweedside Trading Estate Tweedmouth Berwick upon Tweed Northumberland TD15 2XF
Accountants	Tenon Accountants & Business Advisers Tenon House Ferryboat Lane Sunderland SR5 3JN

SILVERY TWEED CEREALS LIMITED

THE DIRECTORS' REPORT

YEAR ENDED 30 APRIL 2004

The directors present their annual report together with the unaudited financial statements of the company for the year ended 30 April 2004. The company is dormant and has not traded during the year.

The directors and their interests in the shares of the company

The directors who served the company during the year together with their beneficial interests in the shares of the company were as follows:

	Ordinary Shares of £1 each	
	At 30 April 2004	At 1 May 2003
Mr R C Dickinson	-	-
Mr S Van Dalsem	-	-
	<u>-</u>	<u>-</u>

No director had an interest in the shares of the parent company.

Signed on behalf of the directors

R C Dickinson

Director



Approved by the directors on 3 February 2005

SILVERY TWEED CEREALS LIMITED

**ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE
UNAUDITED FINANCIAL STATEMENTS OF SILVERY TWEED
CEREALS LIMITED**

YEAR ENDED 30 APRIL 2004

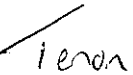
In accordance with our terms of engagement, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the Profit and Loss Account, Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the company's board of directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's board of directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's board of directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet for the year ended 30 April 2004 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



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3 February 2005

SILVERY TWEED CEREALS LIMITED

BALANCE SHEET

30 APRIL 2004

	Note	2004 £	2003 £
Current assets			
Debtors	2	1	1
Total assets		<u>1</u>	<u>1</u>
Capital and reserves			
Called-up share capital	4	1	1
Shareholders' funds		<u>1</u>	<u>1</u>

Statements:

- (a) For the year ended 30 April 2004 the company was entitled to exemption under Section 249AA(1) of the Companies Act 1985.
- (b) Members have not required the company to obtain an audit in accordance with Section 249B(2) of the Companies Act 1985.
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring the company keeps accounting records in accordance with Section 221, and
 - (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit and loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These financial statements were approved by the directors on the 3 February 2005 and are signed on their behalf by:

Mr R C Dickinson
Director

R C Dickinson
Director 21/2/05

The notes on page 5 form part of these financial statements.

SILVERY TWEED CEREALS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 APRIL 2004

1. Dormant status

The company was dormant (within the meaning of Section 249AA of the Companies Act 1985) throughout the year ended 30 April 2004. The company has not traded during the year or during the preceding financial year. During these periods, the company received no income and incurred no expenditure and therefore made neither profit nor loss.

2. Debtors

	2004	2003
	£	£
Amounts owed by group undertakings	<u>1</u>	<u>1</u>

3. Related party transactions

The company was under the control of Mr T B S Gladstone, a director of H O Short & Sons Limited and Mr R A S Gladstone and members of their close families throughout the current and previous year.

4. Share capital

Authorised share capital:

	2004	2003
	£	£
100,000 Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>

Allotted, called up and fully paid:

	2004		2003
	No	£	No
			£
Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>