

ACORN GLOBAL FOODS LIMITED

Co. Reg. No. 03417388

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST AUG 2000

REGISTERED OFFICE
47 LEIGHAM COURT ROAD
STREATHAM HILL
LONDON SW16 2NF

LAWRENCE, STEPHEN & CO.
(ACCOUNTANTS, TAX & MANAGEMENT CONSULTANTS)



ACORN GLOBAL FOODS LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 AUG 2000

The Directors present their annual report and the financial statements for the period ended 31 Aug 2000

PRINCIPAL ACTIVITIES

The company was incorporated on 11 August 1977 and remained dormant during the year to 31 Aug 2000

REVIEW OF BUSINESS

The state of the company's affairs are shown in the attached financial statements.

FUTURE DEVELOPMENTS

The company currently still remain dormant

SMALL COMPANY EXEMPTION

The directors report and attached financial statements have been prepared in accordance with the Companies Act 1985. In doing so we have taken advantage of the exemptions applicable to small companies conferred by Section 246 of the Companies Act 1985

DIRECTORS AND THEIR INTERESTS

The names of the persons who at any time during the financial year were directors of the company together with their beneficial interest in the share capital of the company were as follows:-

	Ordinary Shares
	£
Mr. Stephen Adedipe	1000

DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently
- making judgements and estimates that are reasonable and prudent
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that 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 to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

REPORTING ACCOUNTANTS

A special resolution was passed, as the company being dormant since the period ended 31 Aug 2000, to make itself exempt from the provisions of Part VII of the Companies Act 1985

By order of the Board


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DIRECTOR
Mr. Stephen Adedipe

Registered Office
47 Leigham Road
Streatham Hill
London SW 116 2NF

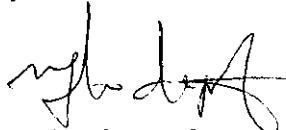
ACORN GLOBAL FOODS LIMITED

BALANCE SHEET AS AT 31 AUG 2000

	NOTE	£	£
<u>CURRENT ASSETS</u>			
Cash at bank an in hand		1000	
<u>CURRENT LIABILITIES</u>			
NET CURRENT ASSETS			<u>1000</u>
<u>TOTAL ASSETS LESS</u> <u>CURRENT LIABILITIES</u>			
<u>Financed by:</u>			
<u>CAPITAL AND RESERVES</u>			
Called up share capital	1		1000
TOTAL CAPITAL EMPLOYED			<u>1000</u>

The company has remained dormant throughout the financial year ended 31st August 2000

By Order of the Board



Mr. Stephen Adedipe
DIRECTOR

ACORN GLOBAL FOODS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUG 2000

£

1

SHARE CAPITAL

Ordinary shares of £1 each

AUTHORISED

Ordinary shares of £1 each

1000

ALLOTTED, CALLED UP AND FULLY PAID

Ordinary shares of £1 each

1000