

GLOBEKIRK LIMITED
FINANCIAL STATEMENTS
31 DECEMBER 2002

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GLOBEKIRK LIMITED

OFFICERS AND PROFESSIONAL ADVISERS

Directors

F J Cardwell
J S Crockett
S F Bowes

Company secretary

S R Bryant F.C.C.A

Registered office

5 Cobham Road
Wimborne
Dorset
BH21 7PN

GLOBEKIRK LIMITED

DIRECTORS' REPORT

YEAR ENDED 31 DECEMBER 2002

The directors present their annual report together with the unaudited accounts of the company for the year ended 31 December 2002. The company is dormant and has not traded during the year.

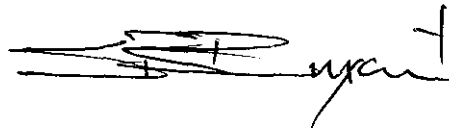
The directors and their interests in shares of the company

The directors who served the company during the year were as follows:

F J Cardwell
J S Crockett
S F Bowes

None of the directors held any shares in the company at the beginning or end of the year.

Signed by order of the directors

A handwritten signature in black ink, appearing to read 'S R Bryant', is written over a horizontal line.

S R BRYANT F.C.C.A
Company secretary

24 MARCH 2003

GLOBEKIRK LIMITED

BALANCE SHEET

31 DECEMBER 2002

	Note	£000	2002 £000	£000	2001 £000
Fixed assets					
Investments	3		175		175
Current assets					
Debtors	4	3,383		3,383	
Creditors: Amounts falling due within one year	5	<u>(3,360)</u>		<u>(3,360)</u>	
Net current assets			<u>23</u>		<u>23</u>
Total assets less current liabilities			<u>198</u>		<u>198</u>
Capital and reserves					
Called up equity share capital	7		50		50
Profit and loss account	8		<u>148</u>		<u>148</u>
Shareholders' funds			<u>198</u>		<u>198</u>

Statements:

- (a) For the year ended 31 December 2002 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 accounts 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 accounts, so far as applicable to the company.

These financial statements were approved by the directors on 24 MARCH 2003 and are signed on their behalf by:



J S CROCKETT
Director

GLOBEKIRK LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2002

1. Dormant status

The company was dormant (within the meaning of section 249AA of the Companies Act 1985) throughout the year ended 31 December 2002. 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. Particulars of employees

There were no employees during the year apart from the directors.

3. Fixed asset investments

	Shares in group companies £000
Cost	
At 1 January 2002 and 31 December 2002	<u>175</u>
Net book value	
At 31 December 2002	<u>175</u>
At 31 December 2001	<u>175</u>

The company owns 100% of the issued share capital of Big T (Tea) Limited, a company incorporated in England and Wales. The results of this company are consolidated into the group accounts of the immediate parent company Keith Spicer Limited.

4. Debtors

	2002 £000	2001 £000
Amounts owed by group undertakings	<u>3,383</u>	<u>3,383</u>

5. Creditors: Amounts falling due within one year

	2002 £000	2001 £000
Amounts owed to group undertakings	<u>3,360</u>	<u>3,360</u>

GLOBEKIRK LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2002

6. Related party transactions and controlling party

The company has taken advantage of the exemption contained in Financial Reporting Standard No. 8 - Related Party Transactions not to report transactions with Keith Spicer Limited (the UK parent undertaking) and other related parties which are disclosed in the consolidated financial statements of Keith Spicer Limited.

The immediate controlling party is Keith Spicer Limited, the ultimate controlling party is the Spethmann family.

7. Share capital

	2002		2001	
	Number	£000	Number	£000
Authorised share capital:				
Ordinary shares of £1 each	<u>50</u>	<u>50</u>	<u>50</u>	<u>50</u>
Called up, allotted and fully paid:				
Ordinary shares of £1 each	<u>50</u>	<u>50</u>	<u>50</u>	<u>50</u>

8. Reserves

	Profit and loss account £000
Balance brought forward	<u>148</u>
Balance carried forward	<u>148</u>

9. Ultimate parent company

The immediate parent company is Keith Spicer Limited, a company registered in England & Wales. Group financial statements are prepared and are available to the public from Companies House, Crown Way, Cardiff, CF4 3UZ.

The ultimate parent company is Laurens Spethmann Holding AG & Co., a company registered in Germany. Group financial statements are prepared and are not available to the public.