

EAST ESSEX GRAIN MARKETING LIMITED

Company No: 2347848

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

30 APRIL 1997



EAST ESSEX GRAIN MARKETING LIMITED

**DIRECTORS**

J D Mee  
R L Procter  
M L A Pudney  
K J S Wyatt

**SECRETARY**

R L Procter

**REGISTERED OFFICE**

Hall Road  
Asheldham  
Nr Southminster  
Essex CM0 7JF

**AUDITORS**

Fraser Russell  
Chartered Accountants  
Greenwood House  
91/99 New London Road  
Chelmsford  
Essex, CM2 0PP.

EAST ESSEX GRAIN MARKETING LIMITED

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FOR THE YEAR ENDED 30 APRIL 1997

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# EAST ESSEX GRAIN MARKETING LIMITED

## REPORT OF THE DIRECTORS

The directors present their report and the audited financial statements for the year ended 30 April 1997.

### PRINCIPAL ACTIVITIES AND BUSINESS REVIEW

The company did not trade during the year.

### FIXED ASSETS

The company had no fixed assets during the year.

### DIRECTORS AND THEIR INTERESTS

The names of the directors are set out on the flysheet.

The company is a wholly-owned subsidiary of Dengie Crops Ltd. The directors' interests in that company are set out in that company's financial statements.

M L A Pudney will retire by rotation at the annual general meeting and being eligible offers himself for re-election.

### 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;
- make 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.

### CLOSE COMPANY

The company is a close company as defined by the Income and Corporation Taxes Act 1988.

### AUDITORS

The auditors, Fraser Russell, are willing to be reappointed in accordance with section 385 of the Companies Act 1985.

By Order of the Board

Date: 29 September 1997

R L Procter  
Secretary



AUDITORS' REPORT  
EAST ESSEX GRAIN MARKETING LIMITED

We have audited the financial statements on pages 3 to 5 which have been prepared under the historical cost convention and the accounting policies set out in note 1 to the financial statements.

**Respective responsibilities of the directors and auditors**

As described on 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.

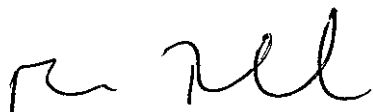
**Basis of opinion**

We conducted our audit in accordance with Auditing Standards issued by the Auditing 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 misstatement, 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 full financial statements.

**Opinion**

In our opinion the financial statements give a true and fair view of the state of affairs of the company as at 30 April 1997 and have been properly prepared in accordance with the Companies Act 1985.



FRASER RUSSELL  
Chartered Accountants  
Registered Auditors

Greenwood House  
91/99 New London Road  
Chelmsford  
Essex, CM2 0PP.

Date: 29 September 1997

EAST ESSEX GRAIN MARKETING LIMITED

BALANCE SHEET  
AT 30 APRIL 1997

	Notes	£	1997	£	1996	£
<b>CURRENT ASSETS</b>						
Debtors	3	1,052		1,052		
<b>NET CURRENT ASSETS</b>			1,052		1,052	
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			1,052		1,052	
<b>CAPITAL AND RESERVES</b>						
Called up share capital	4		52		52	
General reserve			1,000		1,000	
			1,052		1,052	

The financial statements were approved  
by the board on 29 September 1997 and  
signed on its behalf by

J D Mee )  
K J S Wyatt ) Directors

The notes on pages 4 to 5 form part of these financial statements.

EAST ESSEX GRAIN MARKETING LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 1997

1. ACCOUNTING POLICY

1.1 BASIS OF ACCOUNTING

The financial statements have been prepared under the historical cost convention.

2. PROFIT AND LOSS ACCOUNT

The company is dormant within the meaning of section 250 of the Companies Act 1985 and hence no profit and loss account has been prepared.

3. DEBTORS

	1997 £	1996 £
Amounts owed by group undertakings	1,052	1,052
	<u>1,052</u>	<u>1,052</u>

4. SHARE CAPITAL

	1997 £	1996 £
<u>Authorised</u>		
Equity interests:		
2,000 Ordinary shares of £1 each	2,000	2,000
	<u>2,000</u>	<u>2,000</u>
<u>Allotted, called up and fully paid</u>		
Equity interests:		
52 Ordinary shares of £1 each	52	52
	<u>52</u>	<u>52</u>

5. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	1997 £	1996 £
Shareholders' funds at 1 May 1996	1,052	1,052
Shareholders' funds at 30 April 1997	<u>1,052</u>	<u>1,052</u>
Represented by:-		
Equity interests	1,052	1,052
	<u>1,052</u>	<u>1,052</u>

EAST ESSEX GRAIN MARKETING LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 1997

6. CONTROL

The ultimate parent company is considered to be the controlling party.

7. ULTIMATE PARENT COMPANY

The ultimate parent company is Dengie Crops Limited, a company incorporated in Great Britain.