

**Andrew S. Clark & Company
Limited**

**Directors' report and financial
statements**

Year ended 31 December 2007

Registered Number SC 16245



Andrew S. Clark & Company Limited

Directors' report and financial statements

<i>Contents</i>	<i>Page</i>
Directors and other information	1
Directors' report	2
Statement of directors' responsibilities	3
Independent auditor's report	4
Statement of accounting policies	6
Profit and loss account	7
Balance sheet	8
Notes forming part of the financial statements	9

Andrew S. Clark & Company Limited

Directors and other information

Directors	G Robertson R D Spinks
Secretary	G Robertson
Registered office	c/o Fyffes Group Limited Royston Road Deans Industrial Estate Livingston EH54 8AH
Auditor	KPMG Chartered Accountants 1 Stokes Place St Stephen's Green Dublin 2 Ireland
Solicitor	Semple Fraser 80 George Street Edinburgh EH2 3BU

Andrew S. Clark & Company Limited

Directors' report

The Directors' present their report and the audited financial statements of the company for the year ended 31 December 2007

Principal activity, risk and uncertainties

The company did not trade during the year and the directors have no intention to recommence trading in the foreseeable future. In the opinion of the directors, there are no significant risks or uncertainties impacting the company.

Results and dividends

The results for the year are set out on page 7. The directors do not recommend the payment of a dividend (2006 £Nil).

Post balance sheet event

No significant events affecting the company have occurred since 31 December 2007.

Directors and their interests

The names of the directors of the company during the year are listed on page 1.

Change of registered office

During the year, the company changed its registered office to c/o Fyffes Group Limited, Royston Road, Deans Industrial Estate, Livingston EH54 8AH.

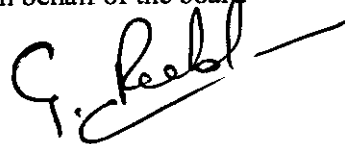
Disclosure of information to auditor

The directors who held office at the date of approval of this directors' report confirm that, so far as they are each aware, there is no relevant audit information of which the company's auditor is unaware, and each director has taken all the steps that he ought to have taken as a director to make himself aware of any relevant audit information and to establish that the company's auditor is aware of that information.

Auditor

In accordance with the Companies Act, 1985, the auditor, KPMG, Chartered Accountants, will continue in office.

On behalf of the board



G Robertson
Secretary

9 October 2008

Andrew S. Clark & Company Limited

Statement of directors' responsibilities

The directors are responsible for preparing the directors' report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial period. Under that law, the directors have elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice)

The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period

In preparing these 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, and
- 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 that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that its financial statements comply with the Companies Act, 1985. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities

On behalf of the board



G Robertson
Director



R D Spinks
Director



KPMG
Chartered Accountants
1 Stokes Place
St Stephen's Green
Dublin 2
Ireland

Independent auditor's report to the members of Andrew S Clark & Company Limited

We have audited the financial statements of Andrew S Clark & Company Limited for the year ended 31 December 2007 which comprises the profit and loss account, the balance sheet and the related notes. These financial statements have been prepared under the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act, 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditor

As described in the statement of directors' responsibilities on page 3, the company's directors are responsible for the preparation of the financial statements in accordance with applicable law and UK Accounting Standards (UK Generally Accepted Accounting Practice).

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act, 1985. We also report to you whether, in our opinion, the Directors' Report is not consistent with the financial statements.

In addition we report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and other transactions is not disclosed.

We read the Directors' Report and consider implications for our report if we become aware of any apparent misstatements within it.



Independent auditor's report to the members of Andrew S. Clark & Company Limited *(continued)*

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) 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 financial statements.

Opinion

In our opinion

- the financial statements give a true and fair view, in accordance with UK Generally Accepted Accounting Practice, of the state of the company's affairs as at 31 December 2007 and of its result for the year then ended,
- the financial statements have been properly prepared in accordance with the Companies Act, 1985, and
- the information given in the Directors' Report is consistent with the financial statements

*Chartered Accountants
Registered Auditor*

9 October 2008

Andrew S. Clark & Company Limited

Statement of accounting policies *for the year ended 31 December 2007*

Basis of preparation

The financial statements have been prepared in accordance with generally accepted accounting principles and in accordance with the historic cost convention, and comply with financial reporting standards of the Accounting Standards Board, as promulgated by the Institute of Chartered Accountants in England and Wales

Group accounts

The company is exempt from the obligation to prepare Group accounts as it is itself a subsidiary undertaking of a company established in a member state of the EU, which prepares Group accounts. Consequently these accounts present information about the company as an individual entity and not its Group.

Taxation

Corporation tax is calculated based on the taxable profits for the year. Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more, or a right to pay less tax in the future have occurred at the balance sheet date, with the following exceptions:

- provision is made for gains on disposal of fixed assets that have been rolled over into replacement assets only where, at the balance sheet date, there is a commitment to dispose of the replacement assets
- deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing difference can be deducted

Deferred tax is measured on a non discounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Andrew S. Clark & Company Limited

Profit and loss account for the year ended 31 December 2007

	<i>Notes</i>	2007 £	2006 £
Exceptional profit		_____	393,146 _____
Profit on ordinary activities before taxation			393,146
Tax on profit on ordinary activities	<i>1</i>	_____	_____
Profit for the financial year	<i>4</i>	_____	393,146 =====

The company had no recognised gains or losses during the financial year or the preceding financial year other than those dealt with in the profit and loss account

On behalf of the board



G Robertson
Director



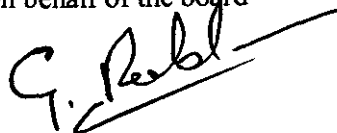
R D Spinks
Director

Andrew S. Clark & Company Limited

Balance sheet at 31 December 2007

	<i>Notes</i>	2007 £	2006 £
Current assets			
Debtors	2	904,455	904,455
		<hr/>	<hr/>
Net assets		904,455	904,455
		<hr/>	<hr/>
Capital and reserves			
Called up share capital	3	10,000	10,000
Profit and loss account	4	894,455	894,455
		<hr/>	<hr/>
Shareholders' funds	5	904,455	904,455
		<hr/>	<hr/>

On behalf of the board



G Robertson
Director



R D Spinks
Director

Andrew S. Clark & Company Limited

Notes

forming part of the financial statements

1 Taxation	2007	2006
	£	£
(a) Analysis of charge in year		
<i>Current tax</i>		
Corporation tax on profit for the year	_____	_____
Total tax charge	=====	=====

(b) Factors affecting current tax charge for year

The difference between the tax charge and the amount calculated by applying the standard rate of corporation tax to the profit before tax is as follows

	2007	2006
	£	£
Profit on ordinary activities before tax	_____	393,146
	=====	=====
Tax on profit on ordinary activities at standard corporation tax rate of 30% (2006 30%)	_____	117,944
<i>Effects of</i>		
Group relief	_____	(117,944)
	=====	=====
Current tax charge for the year	=====	=====

2 Debtors	2007	2006
	£	£
Amounts due from fellow group undertakings	904,455	904,455
	=====	=====

Andrew S. Clark & Company Limited

Notes (continued)

3 Called up share capital	2007	2006	
	£	£	
<i>Authorised</i>			
10,000 ordinary shares of £1 each	10,000	10,000	
	<hr/>	<hr/>	
<i>Allotted, issued and fully paid</i>			
10,000 ordinary shares of £1 each	10,000	10,000	
	<hr/>	<hr/>	
4 Profit and loss account	2007	2006	
	£	£	
At beginning of year	894,455	23,822	
Profit for the financial year		393,146	
Transfer from revaluation reserve		477,487	
	<hr/>	<hr/>	
At end of year	894,455	894,455	
	<hr/>	<hr/>	
5 Reconciliation of movement in shareholders' funds			
	Called up share capital £	Profit and loss account £	Total £
At beginning and end of year	10,000	894,455	904,455
	<hr/>	<hr/>	<hr/>

6 Ultimate parent undertaking and controlling party

The ultimate holding company is Fyffes plc which is incorporated and operating in the Republic of Ireland. Consolidated financial statements are prepared by Fyffes plc which incorporate the financial statements of Andrew S. Clark & Company and copies of these financial statements are available from The Secretary, Fyffes plc, 29 North Anne Street, Dublin 7, Ireland.

Andrew S. Clark & Company Limited

Notes *(continued)*

7 Related party transactions

The company has taken advantage of the exemption from disclosing transactions with group companies afforded by FRS8

8 Approval of financial statements

The financial statements were approved by the board on 9 October 2008