

30055

✓ 447

10

BASS NORTH LIMITED

REPORT AND ACCOUNTS

FOR THE YEAR ENDED

27TH SEPTEMBER 1986



BASS NORTH LIMITED

NOTICE OF MEETING

NOTICE IS HEREBY GIVEN that the Ninety-seventh Annual General Meeting of Bass North Limited will be held at Headingley Office Park, Leeds on 17th December 1986, at 1.00 p.m. to transact the following business:

1. To receive and adopt the Directors' Report and the Accounts for the fifty two weeks ended 27th September 1986.
2. To approve a resolution proposing that no auditors shall be appointed for accounting periods commencing after 27th September 1986.

By Order of the Board.

N. TEBBET

Secretary

Headingley Office Park,
8 Victoria Road,
Leeds,
LS6 1LG.

29th October 1986.

Note: Any member of the Company entitled to attend and vote at the above meeting is entitled to appoint one or more proxies to attend and, on a poll, vote instead of him. A proxy need not be a member of the Company.

BASS NORTH LIMITED

REPORT OF THE DIRECTORS

1. TRADING RESULTS

The Company has not traded during the year on its own account.

2. APPROPRIATIONS

A dividend of £136,411 (1985 £nil) has been paid during the period being the total distributable reserves applicable.

3. DIRECTORS

The following are the names of the persons who, at any time during the financial period, were Directors of the Company:

Mr. A.E.R. Manners (Chairman)
Mr. G.A. Sykes (Managing Director)
Mr. A. Avis
Mr. B.B. Awford
Mr. N. Chaplin
Mr. M.P. Childs
Mr. B.R. Councill
Mr. R.H. Graham
Mr. J.E.M. Guthrie
Mr. P.L. Hughes
Mr. R.L. Hutchison
Mr. P.R. Johnson
Mr. W.J. King
Mr. G.H. Robson
Mr. M.T. Southwell
Mr. R.C. Stancill
Mr. D. Townsend

- appointed 6th May 1986

- resigned 7th May 1986

Under the Articles of Association, no Director is required to retire at the forthcoming Annual General Meeting.

4. DIRECTORS' INTERESTS

Set out below are the particulars of the interests, according to the Register kept by the Company of Directors of the Company and their families in the shares, debentures and unsecured loan stocks of Bass PLC and its subsidiaries at the commencement and close of the financial year.

In accordance with the requirements of the Act, non-beneficial trustee holdings, other than holdings as a bare trustee, have been included. The directors' interests in shares issued to Trustees under the terms of the Employee Ownership Scheme (Scheme Shares) are also shown.

Bass PLC Ordinary Shares of 25p

		<u>1986</u>	<u>1985</u>
A. Avis	(b)	1,592	1,085
	(ss)	1,193	1,491
B.R. Awford	(b)	404	-
	(ss)	989	1,215
N. Chaplin	(b)	405	-
	(ss)	1,001	1,228
M.P. Childs	(b)	508	100
	(ss)	1,021	1,235
B.R. Councell	(b)	426	-
	(ss)	1,041	1,278
R.H. Graham	(b)	547	84
	(ss)	1,077	1,349
J.E.M. Guthrie	(b)	411	-
	(ss)	1,012	1,227
P.L. Hughes	(b)	310	-
	(ss)	741	1,051
R.L. Hutchison	(b)	499	-
	(ss)	1,158	1,454
P.R. Johnson	(b)	416	-
	(ss)	1,041	1,267
W.J. King	(b)	442	70
	(ss)	962	1,149
G.H. Robson	(b)	2,455	2,000
	(ss)	1,065	1,332
M.T. Southwell	(b)	441	-
	(ss)	1,107	1,332
R.C. Stancill	(b)	458	-
	(ss)	1,047	1,323
G.A. Sykes	(b)	572	-
	(ss)	1,478	1,735
D. Townsend	(b)	523	-
	(ss)	1,131	1,316

7.½% Unsecured Loan Stock 1992/97

G.A. Sykes	(nb)	£22,505	£26,505
R.C. Stancill	(nb)	£22,505	£26,505

(b) Beneficial
(nb) Non-beneficial
(ss) Scheme Shares

The Register of Directors' Holdings kept by the Company does not contain particulars of the holdings of any director who is also a director of Bass PLC.

5. AUDITORS

The Company being a dormant Company within the meaning of Section 252(5) of the Companies Act 1985, Section 384 of the said Act shall not apply and accordingly a resolution proposing that no auditors shall be appointed for accounting periods commencing after 27th September 1986 will be submitted at the Annual General Meeting.

By Order of the Board.

N. TEBBET

Secretary.

Headingley Office Park,
8 Victoria Road,
Leeds,
LS6 1LG.

29th October 1986

BASS NORTH LIMITED

REPORT OF THE AUDITORS TO THE MEMBERS OF BASS NORTH LIMITED

We have examined the accounts set out on pages 5 and 6 in accordance with approved auditing standards. The accounts have been prepared under the historical cost convention.

In our opinion the accounts give a true and fair view of the state of affairs at 27th September 1986 and comply with the Companies Act 1985.



ERNST & WHINNEY

Chartered Accountants

Leeds

29th October 1986

BASS NORTH LIMITED

BALANCE SHEET AT 27TH SEPTEMBER, 1986

	<u>Note</u>	<u>1986</u> £	<u>1985</u> £
<u>FIXED ASSETS: Investments</u>			
Shares in Group Companies - subsidiaries	2	5,506,705	3,871,600
<u>CURRENT ASSETS: Debtors</u>			
Amount owed by Group Companies		24,299,650	24,436,061
<u>CREDITORS: Amounts falling due after more than one year</u>			
Amounts owed to Group Companies - subsidiaries		(5,506,705)	(3,883,272)
		<u>£ 24,299,650</u>	<u>£ 24,424,389</u>
<u>CAPITAL AND RESERVES</u>			
Authorised share capital 17,850,000 ordinary shares of 25p each.		£ <u>4,462,500</u>	£ <u>4,462,500</u>
Called up share capital allotted and fully paid 17,616,400 ordinary shares of 25p each.		4,404,100	4,404,100
Share premium account		19,895,550	19,895,550
Profit & Loss Account	1	-	124,739
		<u>£ 24,299,650</u>	<u>£ 24,424,389</u>

Signed on behalf of the Board

G.A. SYKES

M.P. CHILDS

Directors

29th October 1986

The notes on page 6 form part of the accounts.

BASS NORTH LIMITED

NOTES TO THE ACCOUNTS

1. PROFIT AND LOSS ACCOUNT

The Company has traded during the period only as agent for its immediate holding company. It has not traded on its own account, and accordingly has made neither a profit nor a loss. Therefore, no Profit and Loss Account has been prepared. The movement on profit and loss account during the period was as follows:

	1986 £	1985 £
Balance at 28th September 1985	124,739	124,739
Dividend received	11,672	-
Dividend paid	(136,411)	-
Balance at 27th September 1986	£ -	£124,739

2. SHARES IN GROUP COMPANIES

	1986 £	1985 £
Movement during period		
Cost at 27th September 1985	3,871,600	3,871,600
Acquisitions	1,635,105	-
	£5,506,705	£3,871,600

Group accounts have not been prepared because the Company is a wholly owned subsidiary of another company. In the opinion of the Directors the value of the subsidiaries is at least equal to the amount shown above and the subsidiaries included therein, all of which are non-trading and wholly owned, are:

Autcon Properties Limited
 Bass Brewing (Preston Brook) Limited (formerly Bass Brewing
 (Runcorn) Limited)
 Bass Brewing (Sheffield) Limited
 Bass Brewing (Tadcaster) Limited
 Bass North West Limited and its subsidiary companies
 William Stones Limited

3. ULTIMATE HOLDING COMPANY

Bass PLC incorporated in Great Britain and registered in England.

4. CONTINGENT LIABILITY

The Company has jointly and severally guaranteed certain issues of debentures of Bass PLC in support of which it has guaranteed a floating charge on its assets and undertakings.