

CLEVELAND PLACE NOMINEE COMPANY (NO.4) LIMITED

FINANCIAL STATEMENTS

30 APRIL 1995

Company No. 68144



CLEVELAND PLACE NOMINEE COMPANY (NO.4) LIMITED

DIRECTORS' REPORT

The directors have pleasure in submitting their annual report and Accounts for the year ended 30 April 1995.

Principal Activity

The company did not trade during the year and is not expected to recommence trading in the foreseeable future.

Directors

According to the register maintained under the Companies Act 1985, there were no directors' interests in the ordinary share capital of the company as at 30 April 1995 or 1 May 1994. The directors and their beneficial interests in the share capital of the ultimate holding company, at 1 May 1994 and 30 April 1995 were as follows:-

	Ordinary Shares of 20p each		Options			
	1 May 1994	30 April 1995	1 May 1994	Granted during year	Exercised during year	30 April 1995
C J Ripper	3,246	4,332	49,096	19,023	-	68,119
S E C Bubb	2,694	2,619	46,376	22,523	-	68,899

Auditors

The company is dormant as defined by Section 250 of the Companies Act 1985 and is duly exempt from the obligation to appoint auditors.

By order of the board



C Cuthbertson
SECRETARY

Riverside House
Riverside Way
Northampton
NN1 5NU

15 May 1995

CLEVELAND PLACE NOMINEE COMPANY (NO.4) LIMITED

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are required by law to prepare 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 the result for that year. They are responsible for ensuring that proper and adequate accounting records have been kept to ensure that the accounts comply with the Companies Act 1985. They are also responsible for ensuring that appropriate procedures have been followed for safeguarding company assets and preventing and detecting fraud and other irregularities. Appropriate applicable accounting policies which follow generally accepted accounting practice have been applied consistently in the preparation of the accounts on a going concern basis and reasonable and prudent judgements and estimates have been made.

CLEVELAND PLACE NOMINEE COMPANY (NO.4) LIMITED

BALANCE SHEET

As at 30th April 1995

	Note	1995 £	1994 £
Current Assets			
Debtors - amount due from immediate holding company		2,414,328	2,414,328
Total Assets less current Liabilities		<u>2,414,328</u>	<u>2,414,328</u>
Capital and Reserves			
Called up share capital	3	100,070	100,070
Reserves		2,314,258	2,314,258
		<u>2,414,328</u>	<u>2,414,328</u>

The company was dormant, within the meaning of Section 250 of the Companies Act 1985, throughout the financial year.

The financial statements were approved by the Board of Directors on 15 1995.



S E C Bubb
Director

CLEVELAND PLACE NOMINEE COMPANY (NO.4) LIMITED

NOTES

1. Accounting Policies

The financial statements have been prepared under the historical cost convention and comply with applicable UK accounting standards.

2. Profit and Loss Account

The company has not traded during the year and has made neither a profit nor a loss . No profit and loss account has, therefore, been prepared.

3. Called up Share Capital

The called up share capital was:

	Authorised No	Allotted, called up and fully paid No	£
Ordinary shares of £1 each	<u>100,100</u>	<u>100,070</u>	<u>100,070</u>

The company's assets fall under a floating charge which secures the debenture stocks of its intermediate holding company, Cleveland Place Holdings PLC.

4. Holding Companies

The company is a subsidiary undertaking of Huggins and Company, Limited, a company registered in England. The ultimate holding company is Scottish & Newcastle plc, a company registered in Scotland. The company is also included within the group accounts of Cleveland Place Holdings PLC, a company registered in England.

Group accounts for both Cleveland Place Holdings PLC and Scottish & Newcastle plc can be obtained from Scottish & Newcastle plc, Abbey Brewery, 111 Holyrood Road, Edinburgh EH8 8YS.