

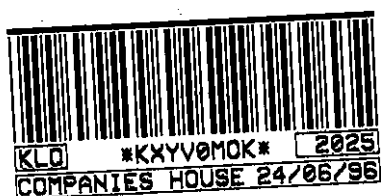
ALLIED DOMECO RETAILING LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

for the 76 weeks ended

19 August 1995

Registered Number 124723



ALLIED DOMECQ RETAILING LIMITED

The directors present their annual report and the audited financial statements for the 76 weeks ended on 19 August 1995. No consolidated financial statements for the company and its subsidiary undertakings are published, as the company is itself a wholly-owned subsidiary undertaking of Allied Domecq PLC, which publishes consolidated financial statements for itself and all its subsidiary undertakings.

On 19 September 1994 the company changed its name from Allied-Lyons Retailing Limited to Allied Domecq Retailing Limited.

PRINCIPAL ACTIVITIES

The company continues to retain the ownership of a number of subsidiary undertakings.

BUSINESS REVIEW

The company has continued and will continue to review its holdings in subsidiary undertakings to facilitate effective management of its activities.

	1995 £m	1994 £m
(Loss)/Profit on ordinary activities before taxation	2.6	13.9
Taxation	<u>9.9</u>	<u>4.3</u>
Profit on ordinary activities after taxation	<u>12.5</u>	<u>18.2</u>
Profit for the period available for distribution or transfer to reserves	12.5	18.2
	=====	=====

DIVIDENDS

A first interim dividend on the ordinary share capital of £25.8m was declared by the directors and paid on 29.7.94.

A second interim dividend on the ordinary share capital of £40.8m was declared by the directors and paid on 24.2.95.

The directors recommend a final dividend on the ordinary share capital of £56.5m, making a total for the period of £123.1m.

RESERVES

The directors propose to transfer £110.6m from reserves.

DIRECTORS' AND DIRECTORS' INTERESTS

The directors who held office during the period were as follows:-

S H Alexander	(Appointed 6 March 1995)
P S Butler MA	
P M Davies	
M J Grant BSc	
A J Hales BSc	(Chairman)
M P H Hammond	
D A Longbottom	
P F Macfarlane FCA FCT	(Resigned 6 March 1995)
J W McKeown MA	
R Moss MIMechE	(Resigned 6 July 1995)
K A Oginsky FCMA	
R M Rosenberg BSc MBA (USA)	
J A F Trigg FCMA	
M A Wright ACMA	

Secretary: A E Wilkinson LLB

No director has, or has at any time had, any beneficial interest in the share capital or loan capital of the company or its subsidiary undertakings.

The interests of the directors who held office at the end of the financial period (and their immediate families) in the share and loan capital of Allied Domecq PLC, the company's ultimate parent company, were as follows:-

Ordinary Shares of 25p	Holding at 19 August 1995	Holding at 5 March 1994 (or on appointment)
P S Butler	9160	3,444
P M Davies	Nil	Nil
M J Grant	Nil	Nil
M P H Hammond	5671	4095
D A Longbottom	7889	6628
J W McKeown	1392	30
K A Oginsky	Nil	Nil
R Rosenberg	Nil	Nil
M A Wright	6685	4799

The following movements in options over the Ordinary share capital of Allied Domecq PLC took place during the period. Details of options shown include any adjustments made, both to the number of options and the price, pursuant to the rights issue announced on 24 March 1994.

		Number of options at 5 March 1994	Options granted during period	Options exercised during period	Number of options at 19 August 1995	Exercise Price	Market Price at date of exercise	Date from which exercisable	Expiry Date
P S Butler	A	2,841	-	2,841		380p	535p	01.03.95	31.08.95
	B	3,945	-	-	3,945	319p	-	21.03.86	21.03.96
	B	14,484	-	-	14,484	415p	-	23.03.90	23.09.97
	B	2,084	-	-	2,084	383p	-	14.09.91	14.09.98
	C	1,645	-	-	1,645	419p	-	01.08.98	31.01.99
	B	1,395	-	-	1,395	475p	-	08.12.92	08.12.99
	D	50,625	-	-	50,625	570p	-	08.08.94	08.08.01
	D	5,540	-	-	5,540	609p	-	08.01.96	08.01.03
	D	5,937	-	-	5,937	631p	-	20.12.96	20.12.03
	D	-	13,297	-	13,297	552p	-	19.12.97	19.12.04
	E	-	6,176	-	6,176	552p	-	19.12.97	19.12.01
TOTAL		88,496	19,473	2,841	105,128				
P M Davies	B	1,395	-	-	1,395	475p	-	08.12.92	08.12.99
	D	22,108	-	-	22,108	570p	-	08.08.94	08.08.01
	D	1,547	-	-	1,547	609p	-	08.01.96	08.01.03
	D	14,356	-	-	14,356	631p	-	20.12.96	20.12.03
	D	-	17,392	-	17,392	552p	-	19.12.97	19.12.04
TOTAL		39,406	17,392		56,798				
M J Grant	C	2,145	-	-	2,145	524p	-	01.08.97	31.01.98
	D	10,161	-	-	10,161	570p	-	08.08.94	08.08.01
	D	12,546	-	-	12,546	609p	-	08.01.96	08.01.03
	D	17,438	-	-	17,438	631p	-	20.12.96	20.12.03
	C	-	1,440	-	1,440	479p	-	01.08.99	31.01.00
	D	-	16,758	-	16,758	552p	-	19.12.97	19.12.04
TOTAL		42,290	18,198		60,488				

		Number of options at 5 March 1994	Options granted during period	Options exercised during period	Number of options at 19 August 1995	Exercise Price	Market Price at date of exercise	Date from which exercisable	Expiry Date
M P H Hammond	A	946	-	946	-	380p	492p	01.03.95	31.08.95
	A	1,888	-	-	1,888	396p	-	01.03.95	31.08.95
	C	1,430	-	-	1,430	524p	-	01.08.97	31.01.98
	B	2,333	-	-	2,333	415p	-	23.03.90	23.09.97
	B	2,084	-	-	2,084	383p	-	14.09.91	14.09.98
	B	1,395	-	-	1,395	475p	-	08.12.92	08.12.99
	D	25,663	-	-	25,663	570p	-	08.08.94	08.08.01
	D	16,304	-	-	16,304	609p	-	08.01.96	08.01.03
	D	5,337	-	-	5,337	631p	-	20.12.96	20.12.03
	C	-	806	-	806	428p	-	01.08.00	31.01.01
	D	-	17,467	-	17,467	552p	-	19.12.97	19.12.04
	TOTAL	57,380	18,273	946	74,707				
D A Longbottom	A	946	-	946	-	380p	509p	01.03.95	31.08.95
	B	4,152	-	-	4,152	319p	-	21.03.86	21.03.96
	B	15,667	-	-	15,667	415p	-	23.03.90	23.09.97
	B	2,084	-	-	2,084	383p	-	14.09.91	14.09.98
	B	1,395	-	-	1,395	475p	-	08.12.92	08.12.99
	C	2,145	-	-	2,145	524p	-	01.08.97	31.01.98
	C	822	-	-	822	419p	-	01.08.98	31.01.99
	C	-	806	-	806	428p	-	01.08.00	31.01.00
	E	-	805	-	805	552p	-	19.12.97	19.12.01
	D	41,026	-	-	41,026	570p	-	08.08.94	08.08.01
	D	3,147	-	-	3,147	609p	-	08.01.96	08.01.03
	D	2,113	-	-	2,113	631p	-	20.12.96	20.12.03
	D	-	1,758	-	1,758	569p	-	17.06.97	17.06.04
	D	-	18,193	-	18,193	552p	-	19.12.97	19.12.04
	TOTAL	73,497	21,562	946	94,113				

		Number of options at 5 March 1994	Options granted during period	Options exercised during period	Number of options at 19 August 1995	Exercise Price	Market Price at date of exercise	Date from which exercisable	Expiry Date
J W McKeown	A	416	-	416	-	345p	565p	01.01.94	30.06.94
	B	3,945	-	-	3,945	319p	-	21.03.89	21.03.96
	B	2,262	-	-	2,262	415p	-	23.09.90	23.09.97
	B	2,084	-	-	2,084	383p	-	14.09.91	14.09.98
	B	1,395	-	-	1,395	475p	-	08.12.92	08.12.99
	C	1,645	-	-	1,645	419p	-	01.08.98	31.01.99
	C	-	720	-	720	479p	-	01.08.99	31.01.00
	C	-	1,612	-	1,612	428p	-	01.08.00	31.01.01
	D	40,237	-	-	40,237	570p	-	08.08.94	08.08.01
	D	6,264	-	-	6,264	609p	-	08.01.96	08.01.03
	D	6,783	-	-	6,783	631p	-	20.12.96	20.12.03
	D	-	20,378	-	20,378	552p	-	19.12.97	19.12.04
	TOTAL	<u>65,031</u>	<u>22,710</u>	<u>416</u>	<u>87,325</u>				
K Oginsky	B	2,381	-	-	2,381	415p	-	23.09.90	23.09.97
	B	2,084	-	-	2,084	383p	-	14.09.91	14.09.98
	B	1,395	-	-	1,395	475p	-	08.12.92	08.12.99
	C	3,576	-	-	3,576	524p	-	01.08.97	31.01.98
	D	36,240	-	-	36,240	570p	-	08.08.94	08.08.01
	D	3,247	-	-	3,247	609p	-	08.01.96	08.01.03
	D	4,514	-	-	4,514	631p	-	20.12.96	20.12.03
	D	-	17,354	-	17,354	552p	-	19.12.97	19.12.04
	E	-	179	-	179	552p	-	19.12.97	19.12.01
	TOTAL	<u>53,437</u>	<u>17,533</u>		<u>70,970</u>				
R Rosenberg	E	52,134	-	-	52,134	572p	-	09.12.94	09.12.01
	E	2,446	-	-	2,446	609p	-	08.01.96	08.01.03
	E	1,985	-	-	1,985	631p	-	20.12.96	20.12.03
	E	-	21,376	-	21,376	552p	-	19.12.97	19.12.04
	TOTAL	<u>56,565</u>	<u>21,376</u>		<u>77,941</u>				

		Number of options at 5 March 1994	Options granted during period	Options exercised during period	Number of options at 19 August 1995	Exercise Price	Market Price at date of exercise	Date from which exercisable	Expiry Date
M A Wright	B	4,152	-	-	4,152	319p	-	21.03.89	21.03.96
	B	9,030	-	-	9,030	415p	-	23.09.90	23.09.97
	B	2,084	-	-	2,084	383p	-	14.09.91	14.09.98
	A	946	-	-	946	380p	-	01.03.95	31.08.95
	B	1,395	-	-	1,395	475p	-	08.12.92	08.12.99
	D	43,656	-	-	43,656	570p	-	08.08.94	08.08.01
	C	1,430	-	-	1,430	524p	-	01.08.97	31.01.98
	D	5,523	-	-	5,523	609p	-	08.01.96	08.01.03
	C	822	-	-	822	419p	-	01.08.98	31.01.99
	D	6,869	-	-	6,869	631p	-	20.12.96	20.12.03
	C		720	-	720	479p	-	01.08.99	31.01.00
	D		20,378	-	20,378	631p	-	20.12.96	20.12.03
	C		806	-	806	428p	-	01.08.00	31.01.01
TOTAL		75,907	21,904		97,811				

- (A) Savings-Related Employee Share Option (No. 1) Scheme.
 (B) Employee Share Option (No. 2) Scheme.
 (C) 1991 Share Savings Scheme.
 (D) 1991 Executive Share Option Scheme.
 (E) 1991 International Executive Share Option Scheme.

The interests of those directors who are also directors of Allied Domecq PLC are disclosed in the report and accounts of that company.

There were no contracts of significance in relation to the company's business subsisting during or at the end of the period in which any director had a material interest.

AUDITORS

On 6 February 1995, KPMG Peat Marwick changed the name under which they practice to KPMG and accordingly have signed their audit report in their new name.

In accordance with Section 385 of the Companies Act 1985, a resolution for the re-appointment of KPMG as auditors of the company is to be proposed at the forthcoming Annual General Meeting.

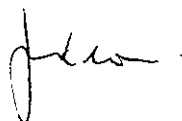
STATEMENT OF DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial period which 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 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;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 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.

By order of the Board



J W McKeown
Director
19 June 1996

107 Station Street
Burton-on-Trent
Staffordshire
DE14 1BZ

Report of the auditors, KPMG to the members

of Allied Domecq Retailing Limited

We have audited the financial statements on pages 9 to 18.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

As described on page 7 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 financial 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 accounts 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 of the state of the Company's affairs as at 19 August 1995 and of its results for the 76 weeks then ended and have been properly prepared in accordance with the Companies Act 1985.

KPMG
London

Chartered Accountants
Registered Auditors

21 June 1996

ALLIED DOMECQ RETAILING LIMITED

ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Accounting Date

The financial period end has been changed to the third Saturday in August. Accordingly the current accounting period runs from 6 March 1994.

Basis of Preparation.

The financial statements have been prepared under the historical cost convention and have been prepared in accordance with applicable Accounting Standards.

Deferred Tax

Account is taken, on the liability basis, for the tax effect arising from all timing differences to the extent that it is probable that a liability or asset will crystallise.

Investments

Investments are stated at cost, less provision for any permanent diminution in value. Market value of listed investments are based on market value or directors valuation, as appropriate.

The profit or loss on disposal of investments included in profit before tax is the difference between net realisation and book value.

ALLIED DOMECQ RETAILING LIMITED

PROFIT AND LOSS ACCOUNT

76 Weeks ended 19 August 1995

	Notes	1995 76 Weeks £m	1994 52 Weeks £m
Operating income	2	0.2	0.1
Income from shares in group undertakings		123.0	-
Income from shares in participating interests		0.4	4.0
Operating profit		123.6	4.1
Provisions against fixed asset investments		(123.0)	0.1
Release of provisions for restructuring	6	4.9	8.9
Profit on ordinary activities before interest		5.5	13.1
Interest (payable)/receivable	4	(2.9)	0.8
Profit on ordinary activities before taxation		2.6	13.9
Taxation on profit on ordinary activities	5	9.9	4.3
Profit on ordinary activities after taxation		12.5	18.2
Earned for ordinary shareholders in the period		12.5	18.2
Dividends	14	(123.1)	(65.4)
Retained loss for the period		(110.6)	(47.2)

The profit and loss account has been prepared in accordance with Financial Reporting Standard 3.

There are no discontinued or acquired operations.

There were no recognised gains and losses in the period other than those passing through the profit and loss account.

Historic cost profit is not materially different from the reported profit.

The accounting policies and notes on pages 9 and 13 - 18 form part of these accounts.

ALLIED DOMECQ RETAILING LIMITED

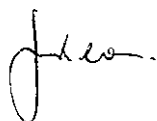
BALANCE SHEET

at 19 August 1995

	Notes	1995 £m	1994 £m
Fixed assets :			
Investments and loans	7	1,925.5	2,011.5
Current Assets:			
Debtors		-	1.7
Cash at bank and in hand		0.1	-
Creditors : Amounts falling due within one year :			
Taxation		(0.6)	(3.4)
Net current liabilities		<u>(0.5)</u>	<u>(1.7)</u>
Total assets less current liabilities		<u>1,925.0</u>	<u>2,009.8</u>
Creditors : Amounts falling due after more than one year :			
Amounts owing to group undertakings	11	(361.0)	(331.8)
Provisions for liabilities and charges	10	<u>(12.3)</u>	<u>(15.7)</u>
Net Assets		<u>1,551.7</u>	<u>1,662.3</u>
Capital and reserves:			
Called up share capital	12	49.0	49.0
Share premium account	13	11.9	11.9
Profit and loss account	13	<u>1,490.8</u>	<u>1,601.4</u>
Shareholders' funds - equity		<u>1,551.7</u>	<u>1,662.3</u>

The accounting policies and notes on pages 9 and 13 - 18 form part of these financial statements.

The financial statements were approved by the board on 19 June 1996 and signed on its behalf by:



J W McKeown
Director

RECONCILIATION OF MOVEMENTS IN

SHAREHOLDERS' FUNDS

76 Weeks ended 19 August 1995

	1995 76 Weeks £m	1994 52 Weeks £m
Earned for ordinary shareholders in the period	12.5	18.2
Ordinary dividends	<u>(123.1)</u>	<u>(65.4)</u>
Net movement in shareholders' funds	(110.6)	(47.2)
Shareholders' funds at 6 March 1994	<u>1,662.3</u>	<u>1,709.5</u>
Shareholders' funds at 19 August 1995	<u>1,551.7</u>	<u>1,662.3</u>

NOTES ON THE ACCOUNTS

1. Financial Statements.

The accounting policies which are set out on page 9 form part of these financial statements.

The company's ultimate parent company is Allied Domecq PLC which is incorporated in Great Britain, and registered in England and Wales, accordingly no group accounts are submitted for the company and its subsidiary undertakings. In the opinion of the directors, the value of the company's investment in its subsidiary undertakings consisting of shares in and amounts due therefrom or thereto, is not less than the aggregate of the amount at which these assets and liabilities are included in the balance sheet.

The group financial statements of the ultimate parent company, Allied Domecq PLC, are available from 24 Portland Place, London, W1N 4BB.

Particulars of the company's main subsidiary undertakings are given on page 18. The whole of the issued share capital of these companies is owned by the company.

Under Financial Reporting Standard One the company is exempt from the requirement to prepare a cashflow statement on the grounds it is a wholly owned subsidiary undertaking.

2. Operating income.

	1995	1994
	Total	Total
	£m	£m
Investment income (see note 9)	0.1	0.1
Other operating credits	<u>0.1</u>	<u>-</u>
	<u>0.2</u>	<u>0.1</u>

3. Emoluments of Directors

	1995 £000s	1994 £000s
a) Emoluments of directors were:		
Performance-related bonuses	456	96
Other remuneration for services as executives	1,340	704
Pension scheme contributions and pensions for present and past directors	285	155
Certain of the directors, including the chairman, have been paid by Allied-Domecq PLC which has not raised any charge against this company for their services.		
b) The remuneration (excluding pension scheme contributions) of the highest paid director amounted to	266	132

The table below shows the number of directors in the United Kingdom, whose remuneration excluding pension contributions was within the bands stated.

		Directors 1995	Directors 1994
£			
0 -	5,000	5	5
5,001 -	10,000		1
85,001 -	90,000		1
100,001 -	105,000		1
105,001 -	110,000		1
115,001 -	120,000		1
120,001 -	125,000		1
125,001 -	130,000		1
130,001 -	135,000		1
190,001 -	195,000	1	
195,001 -	200,000		
200,001	205,000	1	
205,001 -	210,000	1	
215,001 -	220,000	1	
235,001 -	240,000	2	
240,001 -	245,000	1	
265,001 -	270,000	1	

The directors' emoluments have been borne by subsidiary and fellow subsidiary undertakings.

4. <u>Interest (payable)/receivable</u>	1995	1994
	£m	£m
Interest on borrowings from the Parent Undertaking (note 11)	(0.1)	(0.1)
Interest on borrowings from fellow subsidiary undertakings (note 11)	(3.4)	-
Interest on other borrowings	-	0.1
Deposit and other interest receivable	0.6	0.8
	<u>(2.9)</u>	<u>0.8</u>

5. <u>Taxation</u>	1995	1994
	£m	£m
The credit for tax on the loss for the period comprises:-		
United Kingdom taxation:		
Tax charge on UK dividends receivable	(0.5)	(0.5)
Corporation tax at 33%	11.9	5.9
Deferred tax	<u>(1.5)</u>	<u>(1.1)</u>
	<u>9.9</u>	<u>4.3</u>

6. <u>Restructuring Recharges</u>	1995	1994
	£m	£m
Release of provisions made in prior years	<u>4.9</u>	<u>8.9</u>

The release of the provisions above represents amounts which relate to costs incurred in connection with the Tied Estate Order which has been borne by fellow group undertakings and the ultimate parent company.

7. <u>Investments and Loans</u>	Shares in group undertakings	Loans to group undertakings	Participating interests (note 8)	Other investments and loans (note 9)	Total
	£m	£m	£m	£m	£m
Cost:					
At beginning of period	1,987.5	21.5	0.1	2.4	2,011.5
Additions	30.9	-	7.4	-	38.3
Disposals and transfers	0.1	(1.3)	(0.1)	-	(1.3)
At end of period	<u>2,018.5</u>	<u>20.2</u>	<u>7.4</u>	<u>2.4</u>	<u>2,048.5</u>
Provision:					
At beginning of period	-	-	-	-	-
Profit and loss account	(119.6)	-	(3.4)	-	(123.0)
At end of period	<u>(119.6)</u>	<u>0.0</u>	<u>(3.4)</u>	<u>0.0</u>	<u>(123.0)</u>
Net book value 1995	<u>1,898.9</u>	<u>20.2</u>	<u>4.0</u>	<u>2.4</u>	<u>1,925.5</u>
Net book value 1994	<u>1,987.5</u>	<u>21.5</u>	<u>0.1</u>	<u>2.4</u>	<u>2,011.5</u>

8. Participating interests

Unlisted participating interests	1995 £m	1994 £m
Shares in participating interests at cost	4.0	0.1
<u>Directors' valuation</u>	<u>4.0</u>	<u>0.1</u>

The above figures at 19 August 1995 comprise the book value attributable to the company based on the latest financial statements of the following participating interest.

	Country of incorporation	% of equity	Share capital held
St. Paul's Square Development Ltd	UK	50	500 A ordinary shares

9. Other Investments and Loans

	At cost less amounts written off £m	1995 Market value or directors' valuation £m	Income for the period £m	At cost less amounts written off £m	1994 Market value or directors' valuation £m	Income for the period £m
Listed investments	<u>2.4</u>	<u>2.4</u>	<u>0.1</u>	<u>2.4</u>	<u>2.4</u>	<u>0.1</u>

10. Provision for Liabilities and Charges

	Reorg- anisation £m	Deferred Tax £m	Total Provision £m
Balance at 5 March 1994	14.6	1.1	15.7
Profit and Loss Account	(4.9)	1.5	(3.4)
Balance at 19 August 1995	<u>9.7</u>	<u>2.6</u>	<u>12.3</u>

Deferred Taxation	Amount provided 1995 £m	Full potential liability 1995 £m	Amount provided 1994 £m	Full potential liability 1994 £m
Short-term timing differences	2.6	2.6	1.1	1.1

11. Amounts Owing to Group Undertakings

Amounts Owing to Parent Undertaking

		1995 Balance 19 August 1995 £m	Interest for the period £m		1994 Balance 5 March 1994 £m	Interest for the period £m
Current Account	6.25% - 7.75%	1.4	0.1	6.5% - 7%	1.2	0.1
Proposed dividend	nil	<u>56.5</u>	<u>-</u>	nil	<u>25.8</u>	<u>-</u>
		57.9	0.1		27.0	0.1

Amounts Owing to Subsidiary and Fellow Subsidiary Undertakings

		£m	£m		£m	£m
Subsidiary undertakings:						
Interest free loans	nil	295.3	-	nil	304.8	-
Interest bearing loan	7.75%	100.0	3.4	-	0.0	-
Accrued dividend		<u>(123.0)</u>	<u>-</u>		<u>-</u>	<u>-</u>
		272.3	3.4		304.8	-
Fellow subsidiary undertakings		<u>30.8</u>			<u>-</u>	
		<u>361.0</u>			<u>331.8</u>	

12. Share Capital

	£m
Authorised share capital at 19 August 1995 and 5 March 1994	
Ordinary stock units of 25p each	60.0
Allotted, called up and fully paid Ordinary stock units of 25p each	
Balance at 19 August 1995 and 5 March 1994	49.0

13. Share premium account and reserves

	1995 76 weeks £m	1994 52 weeks £m
Profit and loss account		
Balance at 5 March 1994	1,601.4	1,648.6
Retained loss for the period	(110.6)	(47.2)
Balance at 19 August 1995	<u>1,490.8</u>	<u>1,601.4</u>
Share premium account		
Balance at 5 March 1994	11.9	
Balance at 19 August 1995	<u>11.9</u>	

14. Dividends

	1995 £m	1994 £m
First Interim	25.8	39.6
Second Interim	40.8	-
Proposed Final	56.5	25.8
Total	123.1	65.4

15. Contingent Liabilities

	1995 £m	1994 £m
A floating charge exists on the undertaking and assets of this company by way of collateral security for the debenture stocks of the parent undertaking Allied Domecq PLC.	425.0	425.0
The company is joint guarantor with J Lyons & Company Limited of certain borrowings of its parent undertaking Allied Domecq PLC.	2.5	10.0
Value Added Tax of the parent and certain group undertakings	3.2	28.3
Guarantees	0.0	6.2

PRINCIPAL SUBSIDIARIES

MAIN OPERATING COMPANIES	EQUITY INTEREST (%)	COUNTRY OF OPERATION	PRINCIPAL BRANDS AND PRODUCTS OR ACTIVITIES
Allied Breweries Limited	100	UK	Investments
Allied Domecq Leisure Limited	100	UK	Big Steak Pubs, Wacky Warehouses, Exchange Bar Diners, Firkin, Scruffy Murphy's, quality pubs, young venues and nightclubs
Allied Domecq Inns Limited	100	UK	Mr Q's, Festival Ale Houses, Tetley, Ansells, Benskins, Friary Meux, ABC, Halls, Ind Coope, Taylor Walker, Nicholson's, Alloa Pubs and Restaurants and Vanguard Leases
The Victoria Wine Company Limited	100	UK, France	Victoria Wine, Victoria Wine Cellars, Haddows