

LONDON PUB-RESTAURANTS LIMITED

Company No.: 170127

DIRECTORS' REPORT AND ACCOUNTS

The directors have pleasure in submitting their annual Report and Accounts for the year ended 28 April 1996.

Principal Activity

The company did not trade during the year and has made neither a profit nor a loss. A profit and loss account has, therefore, not been prepared.

Directors


The following served as Directors during the year :-

C J Ripper	Resigned 18/03/1996
S E C Bubb	Resigned 18/03/1996
M J Pearey	Appointed 18/03/1996
N R Homer	Appointed 18/03/1996

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 1 May 1995 or 28 April 1996. The directors' interests in the share capital of the ultimate holding company at 1 May 1995 (or upon appointment, if later) and at 28 April 1996 were as follows:-

	<u>18/03/1996</u>		<u>28/04/1996</u>	
	<u>Shares</u>	<u>Options</u>	<u>Shares</u>	<u>Options</u>
M J Pearey	31,139	71,613	31,139	71,613
N R Homer	1,014	5,466	1,014	5,466

By order of the Board


N R Homer
SECRETARY

7 May 1996

Riverside House
Riverside Way
Northampton
NN1 5NU



LONDON PUB-RESTAURANTS LIMITED
BALANCE SHEET AS AT 28 April 1996

Company No.: 170127

	<u>1996</u>	<u>1995</u>
	<u>£</u>	<u>£</u>
Current Assets		
Debtors		
Amount due from immediate holding company	<u>530,000</u>	<u>530,000</u>
Total Assets less Current Liabilities	<u>530,000</u>	<u>530,000</u>

Capital and Reserves

Called up share capital	200,000	200,000
Reserves	<u>330,000</u>	<u>330,000</u>
	<u>530,000</u>	<u>530,000</u>

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

1. Share Capital

<u>Authorised</u>		<u>Issued</u>	
Ordinary shares of £1 each	400,000	-	-
Ordinary stock of £1 each	200,000	<u>200,000</u>	<u>200,000</u>

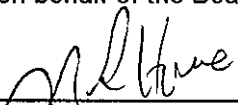
The company's assets fall under a floating charge which secures the debenture stocks of its intermediate holding company, Cleveland Place Holdings PLC.

2. 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.

Signed on behalf of the Board


 N R Horner 7 May 1996
 Director