

**Westminster Nominees Limited**  
**Registered Number 194278**

**Directors' Report and Accounts**

**For the year ended 31 December 1999**



# Westminster Nominees Limited

## Directors' Report

### Board of Directors

The names of the persons who served as Directors of the Company during the period 1 January 1999 to the date of this report are as follows:

Philip Michael Cook     Chairman  
Paul Michael Bingham  
David John Etchells  
Michael Lee Hendershot  
Donald Neil Fred Salter

### Directors' interests

The interests of those persons who were Directors at 31 December 1999 in the share capital and share option schemes of British American Tobacco p.l.c. and its subsidiaries are as shown below.

#### British American Tobacco p.l.c. Ordinary 25p shares

	1 January 1999	31 December 1999
P.M. Bingham	6,511	6,237
P.M. Cook	760	1,380
D.J. Etchells	860	1,480
M.L. Hendershot	700	983
D.N.F. Salter	416	904

#### British American Tobacco p.l.c. Share options

	1 January 1999	Granted	Exercised	31 December 1999
P.M. Bingham	74,382	14,947	9,869	79,460
P.M. Cook	22,449	10,152	-	32,601
D.J. Etchells	43,215	-	-	43,215
M.L. Hendershot	17,247	14,539	-	31,786
D.N.F. Salter	4,200	2,133	-	6,333

# **Westminster Nominees Limited**

## **Directors' report**

### **Directors' interests (continued)**

In addition, on 31 December 1999, the British American Tobacco Group Employee Trust and the B.A.T Industries Employee Share Ownership Trust held a total of 15,581,616 shares in British American Tobacco p.l.c. (1 January 1999: 10,700,826 shares). All employees, including the Directors of the Company are deemed to have had a beneficial interest in the shares which are held by the trusts for the purpose of satisfying options granted between 1994 and 1998 under the B.A.T Industries Employee Share "E" Option Scheme and from 1998 onwards for options granted under the British American Tobacco Share Option Scheme or awards under the British American Tobacco Long Term Incentive Plan.

Details of the share option schemes are included in the Report and Accounts of British American Tobacco p.l.c.

### **Review of the year to 31 December 1999**

During the financial year, and the preceding financial year, the Company did not trade and received no income and incurred no expenditure. Consequently, during those years, the Company made neither a profit nor a loss.

### **Principal activities**

The Company was dormant (within the meaning of Section 250 of the Companies Act 1985) throughout the year ended 31 December 1999.

# Westminster Nominees Limited

## Directors' Report

### Directors' responsibilities

Company law requires the Directors to prepare financial statements for each financial year that 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 being 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 ensuring that the Company keeps sufficient accounting records to disclose with reasonable accuracy the financial position of the Company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for taking reasonable steps to safeguard the assets of the Company and in that context to have proper regard to the establishment of appropriate systems of internal control with a view to the prevention and detection of fraud and other irregularities.

On behalf of the Board



Secretary

- 6 SEP 2000

# Westminster Nominees Limited

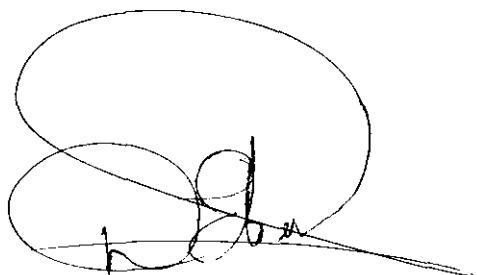
## Balance sheet – 31 December 1999

	Note	1999 £'000	1998 £'000
<b>Current assets</b>			
Debtors: amounts owed by group undertakings		250	250
		250	250
<hr/>			
<b>Capital and reserves</b>			
<b>Ordinary shares of £1 each</b>			
Authorised, allotted, issued and fully paid		250	250
Profit and loss account		-	-
<b>Total equity shareholders' funds</b>		<b>250</b>	<b>250</b>

The Company was dormant (within the meaning of Section 250 of the Companies Act 1985) throughout the year ended 31 December 1999.

During the financial year, and the preceding financial year, the Company did not trade and received no income and incurred no expenditure. Consequently, during those years, the Company made neither a profit nor a loss.

The financial statements on pages 5 and 6 were approved by the Directors on \_\_\_\_\_ and are signed on their behalf by: **- 6 SEP 2000**



Director

The notes on page 6 form part of these accounts.

# **Westminster Nominees Limited**

## **Notes to the accounts – 31 December 1999**

### **1 Accounting policies**

A summary of the principal accounting policies is set out below.

#### **(1) Basis of accounting**

The financial statements are prepared in accordance with Accounting Standards applicable in the United Kingdom and under the historical cost convention.

### **2 Parent undertakings**

The Company's ultimate parent undertaking is British American Tobacco p.l.c. being incorporated in the United Kingdom and registered in England and Wales. Its immediate parent undertaking is British American Tobacco (Investments) Limited. Group accounts are prepared only at the British American Tobacco p.l.c. level.

### **3 Copies of the report and accounts**

Copies of the report and accounts of British American Tobacco p.l.c. may be obtained from:

The Company Secretary  
Globe House  
4 Temple Place  
London  
WC2R 2PG