

WESTMINSTER NOMINEES LIMITED

**REPORT AND ACCOUNTS**  
FOR THE YEAR ENDED 31 DECEMBER 1997

Registered no. 194278



## Westminster Nominees Limited

### Report of the directors for the year ended 31 December 1997

The directors present their report and the financial statement for the year ended 31 December 1997.

#### Activity

The Company was dormant (within the meaning of Section 250 of the Companies Act 1985) throughout the year ended 31 December 1997.

#### Directors

D P Allvey (Chairman)	(Resigned 28/11/97)
P L Clarke	(Resigned 30/12/97)
A F Hooper	(Resigned 28/11/97)
J A Jolliffe	(Resigned 28/11/97)
L Previati	(Resigned 28/11/97)
D W Price	(Resigned 28/11/97)
P M Cook (Chairman)	(Appointed 30/12/97)
P M Bingham	(Appointed 28/11/97)
D J Etchells	(Appointed 28/11/97)
M L Hendershot	(Appointed 28/11/97)
D N F Salter	(Appointed 28/11/97)

#### Directors' interests

The interests of those persons, who were directors at 31 December 1997, in the share capital and share option schemes of B.A.T Industries p.l.c. and its subsidiaries are shown in the table below. Interests disclosed are those which existed on 31 December 1997 and at date of appointment, together with interests acquired or exercised in the said share option schemes during that period.

#### B.A.T Industries p.l.c.

	<u>Ordinary 25p Shares</u>		<u>Share Options</u>			
	<u>Opening</u>	<u>Closing</u>	<u>Opening</u>	<u>Acquired</u>	<u>Exercised</u>	<u>Closing</u>
P M Cook	1,105	1,105	3,669	Nil	Nil	3,669
P M Bingham	22,310	22,310	26,620	4,570	Nil	31,190
D J Etchells	3,169	3,169	8,885	4,070	Nil	12,955
M L Hendershot	1,212	1,212	Nil	Nil	Nil	Nil
D N F Salter	3,957	2,274	4,651	Nil	Nil	4,651

Details of the share option schemes are included in the Report and Accounts of B.A.T Industries p.l.c..

**Westminster Nominees Limited****Report of the directors  
for the year ended 31 December 1997****Directors' responsibilities**

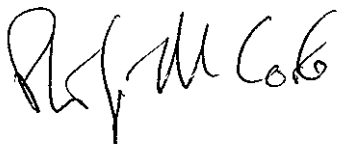
Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Company as at the end of the financial year and of the profit or loss of the Company for that period. In preparing those financial statements, the directors are required to:

- select appropriate 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; and
- prepare the financial statements on the going concern basis unless they consider that to be inappropriate.

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 are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

By order of the board

P M Cook  
Director:



Dated: 20 JUL 1998

## Westminster Nominees Limited

## Balance Sheet – 31 December 1997

	<u>1997</u>	<u>1997</u>	<u>1996</u>	<u>1996</u>
<b>Current Assets</b>				
Amounts owed by parent undertaking		<u>£250,000</u>		<u>£250,000</u>
<b>Capital and Reserves</b>				
Share capital				
(Ordinary shares of £1 each)				
Authorised – Value	£250,000		£250,000	
- Number	250,000		250,000	
Allotted, called up and fully paid				
- Value		<u>£250,000</u>		<u>£250,000</u>
- Number	250,000		250,000	

## Notes

- (1) The Company's ultimate parent undertaking is B.A.T Industries p.l.c. being incorporated in the United Kingdom and registered in England and Wales.
- (2) The Company was dormant (within the meaning of Section 250 of the Companies Act 1985) throughout the year ended 31 December 1997.
- (3) 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.
- (4) Copies of the report and accounts of B.A.T Industries p.l.c. may be obtained from:

The Company Secretary  
Windsor House  
50, Victoria Street  
London SW1H 0NL

The above financial statement was approved by the Directors on **20 JUL 1998**  
and is signed on their behalf by:

P M Cook  
Director:

