

PENINSULAR TOBACCO COMPANY LIMITED

**REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 1996**

Registered no. 223593



Peninsular Tobacco Company Limited

Report of the directors for the year ended 31 December 1996

The directors present their report and the financial statements for the year ended 31 December 1996.

Principal activities

The Company, which owns the trade marks of various brands of tobacco products in Burma, was dormant (within the meaning of Section 250 of the Companies Act 1985) throughout the year ended 31 December 1996.

Directors

P L Clarke (Chairman)
R V Cooper
J S Mossman
D E Salt

Directors' interests in the shares of the company

The interests of those persons, who were directors at 31 December 1996, 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 1996, 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 L Clarke	7,332	8,100	17,763	11,840	Nil	29,513
R V Cooper	1,554	2,242	5,103	Nil	Nil	5,103
J S Mossman	21,311	27,044	10,630	1,079	5,226	6,483
D E Salt	47,784	53,985	22,290	12,790	5,226	29,854

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

Peninsular Tobacco Company Limited

Directors responsibilities

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the 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 appropriate accounting policies and then apply them consistently, subject to any material departures being disclosed and explained;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed;
- 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.

On behalf of the board



D E Salt
Director:

Dated: 25 MAR 1987

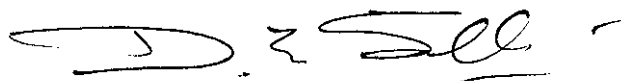
Peninsular Tobacco Company Limited**Balance Sheet - 31 December 1996**

	<u>Year ended 31/12/96</u> £	<u>Year ended 31/12/96</u> £	<u>Year ended 31/12/95</u> £	<u>Year ended 31/12/95</u> £
Current Liabilities				
Amount owing to parent undertaking		<u>32,348</u>		<u>32,348</u>
Capital and Reserves				
Share capital (Ordinary shares of £1 each)				
Authorised - Value	50,000		50,000	
- Number	50,000		50,000	
Allotted, called up and fully paid				
- Value		50,000		50,000
- Number	50,000		50,000	
Deficiency of reserves		82,348		82,348
		<u>(32,348)</u>		<u>(32,348)</u>

**Notes to the financial statements
for the period ended 31 December 1996**

- 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 1996.
- 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 **25 MAR 1997**
and is signed on their behalf by:



D E Salt
Director: