

Peter Jackson (Overseas) Limited
Registered Number 292169

Directors' Report and Accounts

For the year ended 31 December 1998



Peter Jackson (Overseas) Limited

Directors' Report

Board of Directors

The names of the persons who served as Directors of the Company during the period 1 January 1998 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 1998 in the share capital and share option schemes of British American Tobacco p.l.c. and its subsidiaries, are disclosed in the Directors' Report of BATMark Limited.

Review of the year to 31 December 1998

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 or a loss.

Principal activities

The Company which owns the trade marks of various brands of tobacco products, was dormant (within the meaning of Section 250 of the Companies Act 1985) throughout the year ended 31 December 1998.

Peter Jackson (Overseas) Limited

Directors' Report (continued)

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 keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Company and 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



Secretary

Dated

29 JUL 1993

Peter Jackson (Overseas) Limited

Balance Sheet – 31 December 1998

	<i>Note</i>	1998 £	1997 £
Current assets			
Debtors			
- amounts falling due within one year		3,000	3,000
		3,000	3,000
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Capital and reserves			
Called up share capital	2	3,000	3,000
Profit and loss account		-	-
Total equity shareholders' funds		3,000	3,000

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The financial statements on pages 4 and 5 were approved by the Directors and signed on behalf of the Board.

Director

Dated



29 JUL 1999

The notes on page 5 form part of these accounts.

Peter Jackson (Overseas) Limited

Notes to the accounts – 31 December 1998

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 Share capital

Ordinary shares of 25p each	1998	1997
Authorised - value	£5,000	£5,000
- number	20,000	20,000
Allotted, called up and fully paid		
- value	£3,000	£3,000
- number	12,000	12,000

3 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 BATMark Limited. Group accounts are prepared only at the British American Tobacco p.l.c. level.

4 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