

Empire International Restaurants Limited
No: 1053576

EMPIRE INTERNATIONAL RESTAURANTS LIMITED

FINANCIAL STATEMENTS

30 JUNE 1998



Empire International Restaurants Limited

Directors' report and financial statements

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Directors' Report

The directors have pleasure in submitting their annual report and financial statements for the period ended 30 June 1998.

Activities

The company did not trade during the period.

Directors

The directors who served during the year were as follows:-

P.E.A. Kinnersly
P. Symonds
E. Feeney
S. Lawson (resigned 15 May 1998)

The interests of the directors who held office at the end of the financial year in the shares of Grand Metropolitan Public Limited Company, the ultimate holding company, are disclosed in the financial statements of the intermediate holding company, BurgerKing Limited.

None of the directors who held office at the end of the financial year had any interests in the shares of the company.

Company Secretary

The company secretary who served during the year was:-

J. Hilton-Johnson	(Resigned 31 December 1998)
L. Mitchell	(Appointed 31 December 1998)

Auditors

The company did not trade during the year. In accordance with Section 250 of the Companies Act 1985, the financial statements were not audited.

By order of the board



Lindsey Mitchell
Secretary

31 March 1999

Charter Place, Vine Street
Uxbridge, Middlesex
UB8 1BZ

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Balance Sheet

At 30 June 1998

	<u>Note</u>	1998 £	1997 £
Fixed assets			
Investments	2	273,050	273,050
Creditors:			
Amount due to group company		(222,550)	(222,550)
		<u>50,500</u>	<u>50,500</u>
Capital and reserves			
Called up share capital	2	<u>50,500</u>	<u>50,500</u>

The company was dormant (within the meaning of Section 250 of the Companies Act 1985) throughout the financial period.

These financial statements were approved by the board of directors on 31 March 1999 and were signed on its behalf by:-

P.E.A. Kinnersly
Director

P. E. A. Kinnersly

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Notes

At 30 June 1998

1. Activity and basis of accounting

The company did not trade during this period.

2. Investments

Investments consist of shares at cost and valuation (less provision) in wholly owned dormant companies as follows:-

	1998 £	1997 £
Shares at valuation (1988 less provision of £246,900)	264,550	264,550
Share at cost	<u>8,500</u> 273,050	<u>8,500</u> 273,050

<u>Name of Subsidiary</u>	<u>Holding</u>	<u>Country of Registration</u>
Empire Catering Company Limited	4,550 Preference Shares of £1 each 100% 1,000,000 Ordinary Shares of 1p each 100% 1,000,000 Deferred Shares of 25p each 100%	England
J.C. Baker & Herbert Bale Limited	8,500 Ordinary Shares of £1 each 100%	England

Group accounts have not been prepared as the company is a wholly owned subsidiary of another company incorporated in Great Britain.

The directors are of the opinion that the aggregate value of the company's interest in its subsidiaries is not less than the aggregate of the amounts at which they are stated in the balance sheet

Notes (continued)

*At 30 June 1998***3. Share Capital**

	1998 £	1997 £
Authorized, allotted, called up and fully paid:		
5,000,000 deferred shares of 1p each	50,000	50,000
50,000 ordinary shares of 1p each	500	500
	<u>50,500</u>	<u>50,500</u>

4. Ultimate holding company

The ultimate holding company is Diageo Plc, which is incorporated in England. The business of Grand Metropolitan Plc and Guinness Plc were merged into Diageo Plc on 17 December 1997. The accounts of Diageo Plc can be obtained from Diageo Plc, 8 Henrietta Place, London.