

Southside Pub Company Limited

Financial Statements 30 September 2002
together with directors' report

Registered number: 1299745



Directors' report

For the year ended 30 September 2002

The directors present their report on the affairs of the Company, together with the financial statements for the year ended 30 September 2002.

Principal activities and business review

The Company has not traded during the year or the preceding year and therefore no Profit and Loss Account has been prepared.

Directors and their interests

The following served as directors of the Company during the year to 30 September 2002:

M J N Bridge

I G Powell

The directors and their families had the following interests in the shares of Group companies at 30 September 2002:

Name of Director	Ordinary shares	
	30 Sept 2002	30 Sept 2001
M J N Bridge	8,773	7,997
I G Powell	1,803	2,071
	<u>10,576</u>	<u>10,068</u>

The above shareholdings are all beneficial interests and include shares held on behalf of directors by the Trustees under the Six Continents Employee Profit Share Scheme.

Directors' report (continued)

For the year ended 30 September 2002

Directors' options

Name of Director	30 Sept 2002	Granted during period	Exercised	30 Sept 2001	Weighted Average Option Price	Option price
M J N Bridge		19,400*				742.5p
		1,583**				600p
A	29,619				815p	
B	55,283				682p	
	84,902	20,983	-	63,919	728p	
I G Powell		24,400*				742.5p
A	12,100				904p	
B	54,100				692p	
	66,200	24,400	-	41,800	731p	

Options are held under the Six Continents Executive Share Option Scheme and the Six Continents Employee Savings Share Scheme. Option grants marked * above were made under the Six Continents Executive Share Option Scheme and are exercisable between 2005 and 2012. The grant marked ** was made under the Six Continents Employee Savings Share Scheme and is exercisable between 1 October 2005 and 31 March 2006.

No changes have taken place in the interests of directors since 30 September.

Shares under option at the end of the year are designated as:

- A where the options are exercisable
- B where the options are not yet exercisable

20 North Audley Street
London
W1K 6WN

By order of the Board


Secretary

Date 11.11.02

Balance Sheet

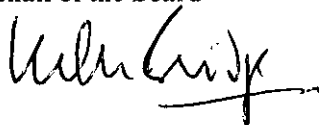
30 September 2002

	Notes	2002 £	2001 £
Current assets			
Debtors amounts falling due after more than one year			
Amounts owed by group undertakings		1,351	1,351
		<hr/>	<hr/>
Capital and reserves – equity interests			
Called up share capital	3	100	100
Profit and loss account		1,251	1,251
		<hr/>	<hr/>
Shareholders' funds		1,351	1,351
		<hr/>	<hr/>

Throughout the financial year ended 30 September 2002 the Company was a dormant company within the meaning of Section 250 of the Companies Act 1985 and in accordance with that Section, no auditors' report is attached to these financial statements.

Signed on behalf of the Board

Director



Date

11. 11. 02

Notes on page 4 form an integral part of these financial statements

Notes to the financial statements

1 Basis of accounting

The accounts are prepared under the historical cost convention. They have been drawn up to comply with applicable accounting standards.

2 Directors' remuneration

The directors received no remuneration in respect of their services to the Company.

3 Called-up share capital

	2002	2001
	£	£
<i>Authorised, allotted, called up and fully paid</i>		
100 ordinary shares of £1	100	100
	<hr/>	<hr/>

4 Ultimate parent undertaking

The Company is a subsidiary undertaking of East London Pubs and Restaurants Limited, incorporated in Great Britain and registered in England and Wales.

The largest group in which the results of Southside Pub Company Limited are consolidated is that headed by Six Continents PLC, incorporated in Great Britain. The consolidated financial statements of Six Continents PLC are available to the public and may be obtained from 20 North Audley Street, London, W1K 6WN.