

Rothmans International Tobacco Products Limited
Registered Number 1942099

Directors' Report and Financial Statements

For the year ended 31 December 2008

0

TUESDAY



A9M9GCPV

A08

25/08/2009

170

COMPANIES HOUSE

Rothmans International Tobacco Products Limited

Contents

Directors' report.....	3
Report of the independent auditors to the members of Rothmans International Tobacco Products Limited.....	5
Balance sheet – 31 December 2008.....	6
Notes to the financial statements – 31 December 2008	7

Rothmans International Tobacco Products Limited

Directors' report

The Directors present their report together with the audited financial statements of the Company for the year ended 31 December 2008.

Principal activities

The Company acts as an intermediate holding company of a subsidiary of the British American Tobacco p.l.c. Group.

Review of the year to 31 December 2008

During the financial year, the Company did not trade and received no income and incurred no expenditure. Consequently the Company made neither a profit nor a loss (2007 £nil).

The Directors expect the Company's activities to continue on a similar basis in the foreseeable future.

Key performance indicators

The Directors of British American Tobacco p.l.c., the ultimate parent company, manage the operations of the British American Tobacco p.l.c Group (the "Group") on a regional basis. For this reason, and given the nature of the Company's activities, the Company's Directors believe that key performance indicators are not necessary or appropriate for an understanding of the Company's specific development, performance or the position of its business. However, key performance indicators relevant to the Group, and which may be relevant to the Company, are disclosed in the Business Review section in the Annual Report of British American Tobacco p.l.c. and do not form part of this report.

Principal risks and uncertainties

The principal risks and uncertainties of the Company, including financial risk management, are integrated with the principal risks of the Group and are monitored by audit committees to provide a framework for identifying, evaluating and managing risks faced by the Group. Accordingly, the key Group risk factors that may be relevant to the Company are disclosed in the Annual Report of British American Tobacco p.l.c, and do not form part of this report.

Dividends

The Directors do not recommend the payment of a dividend for the year (2007: £nil).

Board of Directors

The names of the persons who served as directors of the Company during the period 1 January 2008 to the date of the report are as follows:

Robert James Casey
Charl Erasmus Steyn

Rothmans International Tobacco Products Limited

Directors' report

Statement of Directors' responsibilities

The Directors are responsible for preparing the Directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the Directors to prepare financial statements for each financial year. Under that law the Directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to 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 United Kingdom Accounting Standards have been followed, subject to any material departures 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, in which case there should be supporting assumptions or qualifications as necessary.

The Directors confirm that they have complied with the above requirements in preparing the financial statements.

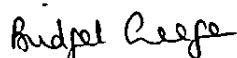
The Directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Directors' declaration in relation to relevant audit information

Having made enquiries of fellow directors and of the Company's auditors, each of the Directors confirms that:

- (1) to the best of his knowledge and belief, there is no relevant audit information of which the Company's auditors are unaware; and
- (2) he has taken all steps that a director might reasonably be expected to have taken in order to make himself aware of relevant audit information and to establish that the Company's auditors are aware of that information.

On behalf of the Board



For and on behalf of Risecretaries Limited
Secretary

19 August 2009

Report of the independent auditors to the members of Rothmans International Tobacco Products Limited

We have audited the financial statements of Rothmans International Tobacco Products Limited for the year ended 31 December 2008 which comprise the Balance Sheet and the related notes. These financial statements have been prepared under the accounting policies set out therein.

Respective responsibilities of directors and auditors

The Directors' responsibilities for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Directors' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland). This report, including the opinion, has been prepared for and only for the Company's members as a body in accordance with Section 235 of the Companies Act 1985 and for no other purpose. We do not, in giving this opinion, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you whether in our opinion the information given in the Directors' Report is consistent with the financial statements.

In addition we report to you if, in our opinion, the Company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and other transactions is not disclosed.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments made by the Directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the Company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion:

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the Company's affairs as at 31 December 2008 and of its result for the year then ended;
- the financial statements have been properly prepared in accordance with the Companies Act 1985; and
- the information given in the Directors' Report is consistent with the financial statements.

PricewaterhouseCoopers LLP

PricewaterhouseCoopers LLP
Chartered Accountants and Registered Auditors
1 Embankment Place
London
WC2N 6RH

20 August 2009

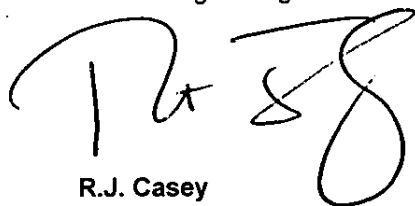
Rothmans International Tobacco Products Limited

Balance sheet – 31 December 2008

	<i>Note</i>	2008 £'000	2007 £'000
Fixed assets			
Investments in subsidiary undertakings	3	91	91
Current assets			
Creditors - amounts falling due within one year	4	(91)	(91)
Net current liabilities		(91)	(91)
Total assets less current liabilities		-	-
Capital and reserves			
Share capital	5	-	-
Profit and loss account	6	-	-
Total shareholders' funds		-	-

The financial statements on pages 6 to 9 were approved by the Directors on 19 August 2009 and signed on behalf of the Board.

During the current and preceding financial year the Company did not trade and received no income and incurred no expenditure. Consequently the Company made neither a profit nor loss. There were also no other recognised gains and losses for the current or preceding financial year.



R.J. Casey

Director

Notes are shown on pages 7 to 9.

Rothmans International Tobacco Products Limited

Notes to the financial statements – 31 December 2008

1 Accounting policies

A summary of the principal accounting policies is set out below.

(1) Basis of accounting

The financial statements are prepared on the going concern basis, under the historical cost convention, and in accordance with the Companies Act 1985 and applicable accounting standards in the United Kingdom.

The Company is included in the consolidated financial statements of British American Tobacco p.l.c. Consequently, the Company has taken advantage of the exemption from preparing consolidated financial statements under the terms of section 228 of the Companies Act 1985.

(2) Cash flow statement

The Company is a wholly-owned subsidiary of British American Tobacco p.l.c. The cash flows of the Company are included in the consolidated cash flow statement of British American Tobacco p.l.c. which is publicly available. Consequently the Company is exempt under the terms of FRS 1 (Revised) from publishing a cash flow statement.

(3) Foreign currencies

Transactions arising in currencies other than sterling are translated at the rate of exchange ruling on the date of the transaction. Monetary assets and liabilities expressed in currencies other than sterling are translated at rates of exchange ruling at the end of the financial year. All exchange differences are taken to the profit and loss account in the year.

(4) Taxation

Taxation provided is that chargeable on the profits of the year, together with deferred taxation.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date, where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on an undiscounted basis.

(5) Fixed asset investments

Fixed asset investments are stated at cost less provisions for any impairment in value.

2 Operating Charges

Audit fees of £100 were borne by a fellow Group undertaking (2007: £100).

None of the Directors received any remuneration in respect of their services as a Director of the Company during the year (2007: £nil).

There were no employees and no staff costs during the year (2007: £nil).

Rothmans International Tobacco Products Limited

Notes to the financial statements – 31 December 2008

3 Investments in subsidiary undertakings

(1) Shares in subsidiary undertakings

% equity shares held

Unlisted – registered in Northern Ireland

Murray, Sons & Company Limited - Ordinary shares of £5 each	100%
---	------

(2) Shares at cost less provisions

£'000

1 January 2008 and 31 December 2008	91
-------------------------------------	----

- (3) The Directors are of the opinion that the investment has a value of not less than the amount at which it is stated in the balance sheet.

Subsequent to the year end the Company sold its sole investment to a fellow Group undertaking for proceeds equivalent to its book value.

4 Creditors – amounts falling due within one year

	2008 £'000	2007 £'000
Amounts due to Group undertakings	91	91

Amounts due to Group undertakings are unsecured, interest free and repayable on demand.

5 Share capital

	2008	2007
Ordinary shares of £1 each		
Authorised - value	£100	£100
- number	100	100
 Allotted, called up and fully paid		
- value	£2	£2
- number	2	2

Rothmans International Tobacco Products Limited

Notes to the financial statements – 31 December 2008

6 Reserves

Profit and loss account	£'000
1 January 2008 and 31 December 2008	-

7 Related parties

As a wholly-owned subsidiary, the Company has taken advantage of the exemption under paragraph 3(c) of FRS 8 from disclosing transactions with other subsidiary undertakings of the British American Tobacco p.l.c. Group.

8 Parent undertakings

The Company's ultimate parent undertaking and ultimate controlling party is British American Tobacco p.l.c. being incorporated in the United Kingdom and registered in England and Wales. The Company's immediate parent undertaking is B.A.T (U.K. and Export) Limited. Group accounts are prepared only at the British American Tobacco p.l.c. level.

9 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