

B.A.T. (WESTMINSTER HOUSE) LIMITED

**REPORT AND ACCOUNTS**  
FOR THE YEAR ENDED 31 DECEMBER 1995

Registered no. 2432316



**B.A.T. (Westminster House) Limited****Report of the directors  
for the year ended 31 December 1995**

The directors present their report and the audited financial statements for the year ended 31 December 1995.

**Principal activities**

The Company did not undertake any business in 1995.

**Results for the year and dividends**

The directors do not recommend the payment of a dividend. The result for the financial year was £nil.

**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 1995 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.

**B.A.T Industries p.l.c.**

	<b><u>Ordinary 25p Shares</u></b>		<b><u>Opening</u></b>	<b><u>Share Options</u></b>		<b><u>Closing</u></b>
	<b><u>Opening</u></b>	<b><u>Closing</u></b>		<b><u>Acquired</u></b>	<b><u>Exercised</u></b>	
P L Clarke	1,375	7,332	35,233	7,060	24,620	17,673
R V Cooper	916	1,554	5,103	Nil	Nil	5,103
J S Mossman	22,317	21,311	8,040	2,590	Nil	10,630
D E Salt	46,627	47,784	12,080	10,210	Nil	22,290

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

**B.A.T. (Westminster House) Limited****Report of the directors  
for the year ended 31 December 1995****Directors' responsibilities**

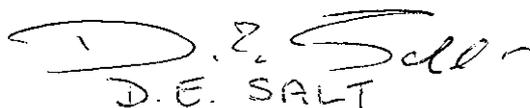
Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period. In preparing those financial statements, the directors are required to:

- select 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; and
- 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.

By order of the board

Director:



D. E. SALT

Dated:

27 MAR 1996

## **Auditors' Report to the Shareholders of B.A.T. (Westminster House) Limited**

We have audited the financial statements on pages 5 to 8 which have been prepared under the historical cost convention and the accounting policies set out on page 7.

### **Respective responsibilities of directors and auditors**

As described on page 3 the Company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

### **Basis of opinion**

We conducted our audit in accordance with Auditing Standards 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 judgements 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 of the affairs of the Company as at 31 December 1995 and of its result for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

*Price Waterhouse*

*27 March 1996*

Price Waterhouse  
Chartered Accountants  
and Registered Auditors  
Southwark Towers  
32 London Bridge Street  
London SE1 9SY.

**B.A.T. (Westminster House) Limited**

**Profit and loss account  
for the year ended 31 December 1995**

	<u>Notes</u>	<u>1995</u> <u>£000</u>	<u>1994</u> <u>£000</u>
<b>Statement of retained losses</b>			
Retained losses at 1 January		(1,914)	(1,914)
Retained result for the year	2	-	-
		-----	-----
<b>Retained losses at 31 December</b>		<b>(1,914)</b>	<b>(1,914)</b>
		=====	=====

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.

There are no recognised gains and losses other than the result for the financial year.

The notes on pages 7 to 8 form part of these financial statements.

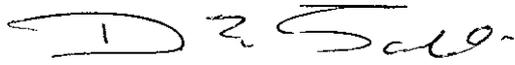
## Balance Sheet - 31 December 1995

	<u>Notes</u>	<u>1995</u> <u>£000</u>	<u>1995</u> <u>£000</u>	<u>1994</u> <u>£000</u>	<u>1994</u> <u>£000</u>
<b>Creditors: amounts falling due within one year</b>	3	38 -----		38 -----	
<b>Net current liabilities</b>			(38) -----		(38) -----
<b>Total assets less current liabilities</b>			(38) =====		(38) =====
<b>Capital and reserves</b>					
Called up share capital	4		1,876		1,876
Profit and loss account			(1,914)		(1,914)
<b>Total shareholders' funds (Equity interests)</b>	5		(38) =====		(38) =====

The financial statements on pages 5 to 8 were approved by the Directors on and are signed on their behalf by:

27 MAR 1996

Director:

  
D. E. SALT

The notes on pages 7 to 8 form part of these financial statements.

**Notes to the financial statements  
for the year ended 31 December 1995**

**1 Accounting policies**

A summary of the principal accounting policies, all of which have been applied consistently throughout the current and the previous year, is set out below. A cash flow statement is not submitted, as the Company, being a wholly owned subsidiary undertaking of a parent undertaking established under UK law, includes cash flow information in the financial statements of the parent undertaking.

**1.1 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 Retained result for the year**

None of the directors received any remuneration in respect of their services to the Company during the year (1994 - Nil).

There were no employees, and no staff costs during the year (1994 - Nil).

Audit fees are paid by the parent undertaking.

**3 Creditors: amounts falling due within one year**

	<u>1995</u> <u>£000</u>	<u>1994</u> <u>£000</u>
Amounts owed to parent undertaking	38	38
	==	==

**4 Share capital**

	<b>Ordinary Shares of £1 each</b>	
	<u>1995</u>	<u>1994</u>
Authorised - value	<u>£2,000,000</u>	<u>£2,000,000</u>
number	<u>2,000,000</u>	<u>2,000,000</u>
Allotted, called up and fully paid value	<u>£1,876,000</u>	<u>£1,876,000</u>
number	<u>1,876,000</u>	<u>1,876,000</u>

**B.A.T. (Westminster House) Limited****Notes to the financial statements  
for the year ended 31 December 1995**

<b>5 Reconciliation of movements in shareholders' funds</b>	<u>1995</u> <u>£000</u>	<u>1994</u> <u>£000</u>
Opening shareholders' funds	(38)	(38)
Result attributable to shareholders for the year	-	-
	----	----
Closing shareholders' funds	<u>(38)</u>	<u>(38)</u>

**6 Parent company support**

The parent company has indicated its willingness to continue to provide support.

**7 Parent undertaking**

The company's parent undertaking is British-American Tobacco Company Limited and its ultimate parent undertaking is B.A.T Industries p.l.c., both being incorporated in the United Kingdom and registered in England and Wales. These are respectively the smallest and largest groups for which group accounts are prepared and of which this Company is a member.

**8 Copies of the report and accounts**

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

Copies of the report and accounts of British-American Tobacco Company Limited may be obtained from:

The Company Secretary  
Millbank  
Knowle Green  
Staines TW18 1DY