

Slamba Limited

Company Number: 2631463

Directors' Report for the year to 31 December 2006

The accounts for the year are attached.

The company has not traded during the year, had received no income and incurred no expenditure, and consequently had made neither a profit nor loss.


The following served as Directors during (and, unless otherwise indicated, throughout) the year:

	<i>Appointed</i>	<i>Resigned</i>
A Dick		
M Stevens		

The Directors' interests in shares of Scottish & Newcastle plc (including options granted under the terms of the United Kingdom employee share schemes to subscribe for ordinary shares) at 31 December 2006 and 31 December 2005 were as follows:

	<i>31 December 2006</i>		<i>31 December 2005</i>	
	<i>Shares</i>	<i>Options</i>	<i>Shares</i>	<i>Options</i>
A Dick	6,862	20,214	5,251	20,645
M Stevens	3,998	2,588	3,493	2,588

By Order of the Board


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M Stevens
Secretary
21 September 2007



Slamba Limited**Company Number: 2631463****Balance Sheet as at 31 December 2006**

	Note	<i>31 December 2006</i>		<i>31 December 2005</i>	
		£	£	£	£
Current assets					
Debtors	2	<u>8,097,441</u>		<u>8,097,441</u>	
		8,097,441		8,097,441	
Net current assets			8,097,441		8,097,441
Total assets less current liabilities			<u>8,097,441</u>		<u>8,097,441</u>
Capital and reserves					
Called up share capital	1		50,000		50,000
Profit and loss account			<u>8,047,441</u>		<u>8,047,441</u>
			<u>8,097,441</u>		<u>8,097,441</u>

For the year ended 31 December 2006 the company was entitled to exemption under section 249AA(1) of the Companies Act 1985.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2).

The directors acknowledge their responsibility for:

- Ensuring the company keeps accounting records which comply with section 221;
- Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial year, and of its profit and loss for the financial year in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

Notes to the Accounts

1. Share Capital	<i>31 December 2006</i>	<i>31 December 2005</i>
	£	£
Ordinary shares of £1 each		
Authorised	50,000	50,000
Issued and Fully Paid	50,000	50,000
2. Debtors.	<i>31 December 2006</i>	<i>31 December 2005</i>
	£	£
Amount due from parent undertaking	8,097,441	8,097,441
3. The ultimate holding company is Scottish & Newcastle plc, a company incorporated in Scotland		

Signed on behalf of the Board

A Dick, Director
Edinburgh

21 September 2007