

RIVERS RUM (UK) LTD

Company Number: 2728972

DIRECTORS' REPORT

The directors hereby submit the annual report and accounts of the company for the year ended 31 July 1996.

The directors of the company during the financial year and their interests in the shares of the company were:-

	<u>No. of shares</u>
Mr R Edgar	55
Mr W Christopher	10

During the above financial year, the company has not traded and there has been no income or expenditure and therefore no change in the company's position has arisen. Any expenses have been met by the directors personally.

Signed on behalf of the board

Director

BALANCE SHEET

AT 31 JULY 1996

	£
ASSETS	100

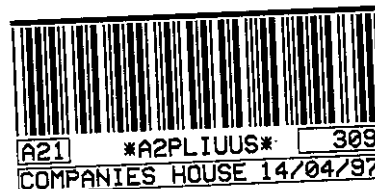
REPRESENTED BY:

SHARE CAPITAL - AUTHORISED, ISSUED AND FULLY PAID

100 Ordinary shares of £1 each	100
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Signed

..... Director



AUDITORS' REPORT TO THE MEMBERS OF RIVERS RUM (UK)

In our opinion these accounts have been prepared in accordance with the Companies Act 1985 and give a true and fair view of the company's affairs.

Blinkhorns
14/16 Great Portland Street
London W1N 6BL

10 MARCH 1997