

**Precis (2398) Limited**  
Registered Number: 5031332

**Directors' Report and Accounts**

**For the period from incorporation, 2 February 2004 to 31 December 2004**



**Precis (2398) Limited**  
**Balance Sheet as at 31 December 2004**

	<i>Note</i>	2004 £
<b>Current assets</b>		
Debtors		
- amounts falling due within one year		2
<b>Total assets</b>		<b>2</b>
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<b>Capital and reserves</b>		
Share capital	3	2
<b>Total equity shareholders' funds</b>	<b>4</b>	<b>2</b>

For the year ended 31 December 2004 the Company was entitled to the exemption under section 249AA(1) of the Companies Act 1985.

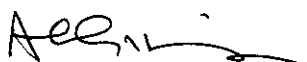
Members have not required the Company to obtain an audit in accordance with section 249(B)(2) of the Companies Act 1985.

The directors acknowledge their responsibility for:

- (i) ensuring the Company keeps accounting records which comply with section 221; and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of 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.

The Company was dormant from incorporation throughout the year from.

The financial statements on pages 2 to 4 were approved by the Directors on 21 October 2005 and signed on behalf of the Board by:



For and on behalf of **Ridirectors Limited**  
**Director**

The notes on pages 3-4 form an integral part of these accounts.

**Precis (2398) Limited**  
**Notes to the Accounts – 31 December 2004**

**1 Accounting policies**

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

**(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) 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 Financial Reporting Standard 1 (Revised) from publishing a cash flow statement.

**2 Operating charges**

None of the Directors received any remuneration in respect of their services to the Company during the period.

There were no employees, and no staff costs during the period.

**3 Share capital**

<b>Ordinary shares of £1 each</b>	<b>2004</b>
Authorised - value	<b>£100</b>
- Number	<b>100</b>
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Allotted, called up and fully paid	
- value	<b>£2</b>
- number	<b>2</b>
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The Company was incorporated on 2 February 2004 with an authorised share capital of 100 ordinary shares of £1 each of which 2 were issued.

**4 Reconciliation of movements in shareholders' funds**

	<b>2004</b>
	<b>£</b>
Issue of shares	<b>2</b>
Closing shareholders' funds	<b>2</b>
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**Precis (2398) Limited**  
**Notes to the Accounts – 31 December 2004**

**5 Related parties**

The Company has taken advantage of the exemption under paragraph 3(c) of the Financial Reporting Standard 8 from disclosing transactions with other subsidiary undertakings of the British American Tobacco p.l.c. Group.

**6 Parent undertakings**

The Company's ultimate parent undertaking is British American Tobacco p.l.c. being incorporated in the United Kingdom and registered in England and Wales. Its immediate parent undertaking is Weston Investment Company Limited. Group accounts are prepared only at the British American Tobacco p.l.c. level.

**7 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