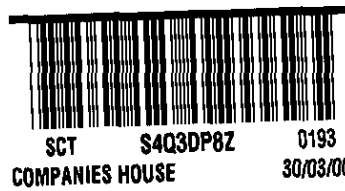


ZEPF TECHNOLOGIES UK LIMITED

FINANCIAL STATEMENTS

30 JUNE 1999

Company Registration No. 2816



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ZEPF TECHNOLOGIES UK LIMITED

PROFIT AND LOSS ACCOUNT for the year ended 30 June 1999

During the financial year and the preceding 18 month period, the company did not trade and received no income and incurred no expenditure. Consequently, during those periods, the company made neither a profit nor a loss, and there were no other recognised gains or losses.

The notes on page 3 form part of these financial statements.

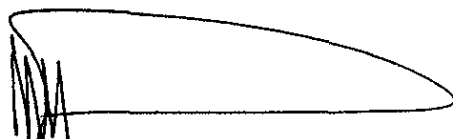
ZEPF TECHNOLOGIES UK LIMITED

BALANCE SHEET as at 30 June 1999

	30 June 1999 £000	30 June 1998 £000
DEBTORS		
Amount owed by group undertaking	<u>500</u>	<u>500</u>
SHARE CAPITAL AND RESERVES		
Called up share capital (note 2)	<u>500</u>	<u>500</u>

The company was dormant, within the meaning of Section 250 of the Companies Act 1985, throughout the financial year.

The financial statements were approved by the board of directors on 21 January 2000 and were signed on its behalf by:



M D Peters
Director

ZEPF TECHNOLOGIES UK LIMITED

BALANCE SHEET as at 30 June 1999

NOTES TO THE FINANCIAL STATEMENTS

1. The balance sheet has been prepared on the historical cost convention and complies with applicable UK accounting standards.

2. Share capital

	30 June 1999 £000	30 June 1998 £000
Authorised, allotted and fully paid: 500,000 ordinary shares of £1 each	<u>500</u>	<u>500</u>

Ordinary shares are entitled to one vote each.

3. None of the directors received any remuneration during the period in respect of their services as directors of the company (1998 - £nil).
4. The company is a wholly owned subsidiary of United Distillers & Vintners (ER) Limited, a company incorporated and registered in Scotland. The company's ultimate holding company is Diageo plc, a company incorporated and registered in England. The consolidated financial statements of Diageo plc can be obtained from 8 Henrietta Place, London W1M 9AG.