

J & B SCOTLAND LIMITED

Directors' Report for the Year Ended 30 September 1988

The accounts for the year ended 30 September 1988 are attached.

The Company has not traded during the year, has received no income and incurred no expenditure, and consequently has made neither a profit nor a loss. The ultimate parent company is Grand Metropolitan PLC.

Directors

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

James Bruxner
John Quintin Dadd
- Andrew Ritchie Johnston
John Alexander King
James Elder Milne
Islay Gordon Shaw
Ronald Trevor Stimson, resigned 30/04/88

Directors' Interests

The interests, all beneficial, of the Directors at the end of the year, in the share capital of Grand Metropolitan PLC comprise:

Ordinary shares of 50p each				
	At 30 September 1988		At 1 October 1987 (or on appointment)	
	Shares	Options to subscribe for shares	Shares	Options to subscribe for shares
James Bruxner	18500	41580	18500	31500
John Quintin Dadd	NIL	16300	NIL	12300
Andrew Ritchie Johnston	NIL	19518	NIL	16518
John Alexander King	309	41997	309	37996
James Elder Milne	NIL	19004	NIL	14004
Islay Gordon Shaw	2805	27844	2805	23844

Appointments/Resignations



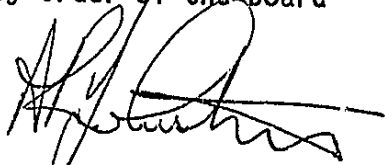
Since 30 September 1988 the following appointments/resignations have taken place:-

MC Alexander was appointed as a director on 01/10/88
DR Hall was appointed as a director on 01/10/88
AR Johnston ceased to be a director on 01/10/88

Auditors

A Special Resolution was passed at the Annual General Meeting held on 2nd March 1983 to the effect that no auditors would be appointed under Section 12 of the Companies Act 1981. The exemption continues and consequently no auditors will be appointed.

By Order of the Board



AR Johnston
Secretary

Gooseholm Road
Inchinnan Road
DUMBARTON
G82 2SB Scotland

12 December 1988


JUSTERINI & BROOKS (SCOTLAND) LIMITED
BALANCE SHEET AS AT 30TH SEPTEMBER 1988

	<u>1988</u>	<u>1987</u>
CAPITAL — — —	£	£
Called up share capital:		
Authorised: 100 shares of £1 each	100 ===	100 ===
Allotted		
2 shares of £1 each on which no calls have been made	— ===	— ===

NOTES:

1. The company did not trade during the year and consequently no profit and loss account has been prepared.
2. The company is a wholly owned subsidiary of International Distillers and Vintners Limited, and its ultimate holding company is Grand Metropolitan PLC, which is incorporated in Great Britain.
3. The financial statements were approved by the board of directors on 12th December 1988.

The company was dormant, as defined by Section 252 of the Companies Act 1985, throughout the year.

 DIRECTOR

 DIRECTOR

