

J & B SCOTLAND LIMITED

62289

Directors' Report for the Year Ended 30 September 1989

The accounts for the year ended 30 September 1989 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 :

Malcolm Charles Alexander
James Bruxner
John Quintin Dadd
Derek Richardson Hall
Andrew Ritchie Johnston, resigned 1/10/88
John Alexander King, resigned 30/4/89
James Elder Milne
Islay Gordon Shaw

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 at 50p each

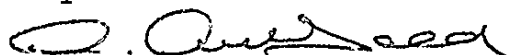
	<u>At 30 September 89</u>		<u>At 1 October 88</u> (or on appointment)	
	<u>Shares</u>	<u>Options to Subscribe</u>	<u>Shares</u>	<u>Options to Subscribe</u>
Malcolm Charles Alexander	4667	51990	7623	40833
James Bruxner	14500	51945	18500	41580
John Quintin Dadd	Nil	15296	Nil	16300
Derek Richardson Hall	Nil	26248	Nil	10000
James Elder Milne	Nil	17867	Nil	19004
Islay Gordon Shaw	6990	28348	2805	23760

Appointments/Resignations

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



Michael Archibald
Secretary

Gooseholm Road
Dumbarton
Scotland

6th December 1989



J & B SCOTT AND LIMITED

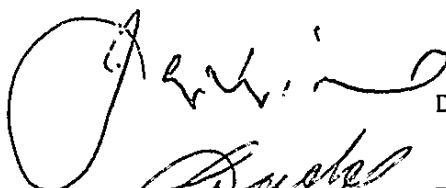
Balance Sheet as at 30th September 1989


CAPITAL	<u>1989</u> £	<u>1988</u> £
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 6th December 1989.

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


DIRECTOR


DIRECTOR