

J & B SCOTLAND LIMITED

FINANCIAL STATEMENTS

30 JUNE 2002

Registered Company No. SC60289



PROFIT AND LOSS ACCOUNT
For the year ended 30 June 2002

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

Accordingly, neither a profit and loss account, a statement of recognised gains and losses, a note of historical cost profits and losses nor a reconciliation of movements in shareholders' funds has been presented.

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

BALANCE SHEET as at 30 June 2002

	30 June 2002 £	30 June 2001 £
Current asset		
Debtors - due within one year (note 2)	2	2
Creditors - due within one year	<u>-</u>	<u>-</u>
Total assets less current liabilities	<u>2</u>	<u>2</u>
Capital		
Share capital (note 3)	<u>2</u>	<u>2</u>

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The company did not trade during the financial year or the preceeding financial year. The directors do not expect the company to trade in the foreseeable future.

The directors:

- a) confirm that the company was entitled to exemption under subsection (1) of section 249 AA of the Companies Act 1985 from the requirement to have its accounts audited for the financial year ended 30 June 2002
- b) confirm that members have not required the company to obtain an audit of its accounts for that financial year in accordance with subsection (2) of section 249B of that Act
- c) acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and
 - (ii) preparing accounts which give a true and fair view of the state of the affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226 of that Act, and which otherwise comply with the requirements of that Act relating to accounts, so far as applicable to the company.

The financial statements were approved by the board of directors on 21 March 2003.



G P Crickmore

For and on behalf of

Diageo Corporate Officer A Limited, director

Notes:

1. The balance sheet has been prepared on the historical cost convention and complies with applicable UK accounting standards.
2. All debtors relate to amounts owed by group undertakings and are receivable within one year, including £2 due from the parent company in respect of the issue of shares.

3. Share capital

	30 June 2002 £	30 June 2001 £
Authorised		
100 ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid		
2 ordinary shares of £1 each	<u>2</u>	<u>2</u>

Ordinary shares are entitled to one vote each.

4. None of the directors received any remuneration during the financial year in respect of their services as directors of the company (2001 - £nil).
5. The company is a wholly owned subsidiary of Diageo Great Britain Limited (formerly Guinness United Distillers & Vintners Limited) and its ultimate holding company is Diageo plc. Both companies are incorporated and registered in England. A copy of the financial statements of the latter can be obtained from 8 Henrietta Place, London W1G 0NB.