

SCOTTISH GRAIN DISTILLERS LIMITED

FINANCIAL STATEMENTS

30 JUNE 1999

Company Registration No. 11627



SCT S4POPP8V 0121
COMPANIES HOUSE 30/03/00

SCOTTISH GRAIN DISTILLERS 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.

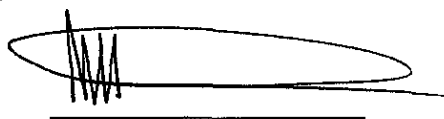
The notes on page 2 form part of these financial statements.

SCOTTISH GRAIN DISTILLERS LIMITED

BALANCE SHEET as at 30 June 1999

	30 June 1999 £000	30 June 1998 £000
CURRENT ASSET		
Debtor:		
Amount owed by group undertaking	<u>26,605</u>	<u>26,605</u>
CAPITAL AND RESERVES		
Called up share capital (note 2)	12,499	12,499
Share premium account	13,701	13,701
Other reserves	<u>405</u>	<u>405</u>
	<u>26,605</u>	<u>26,605</u>

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



M D Peters
Director

Notes

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:		
12,500,000 ordinary shares of £1 each	<u>12,500</u>	<u>12,500</u>
Allotted, called up and fully paid:		
12,499,010 ordinary shares of £1 each	<u>12,499</u>	<u>12,499</u>

3. None of the directors received any remuneration during the financial year 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.
5. The financial statements were approved by the board of directors on 21 January 2000.