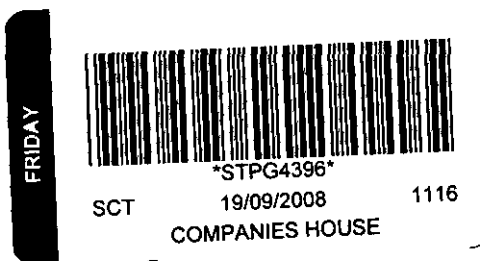


Registered Number SC 22718

CHARLES MACKINLAY & CO LIMITED
ANNUAL REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31st March 2008



Directors' report for the year ended 31st March 2008

The directors present their report and the financial statements for the year ended 31st March 2008.

The company changed its accounting reference date from 30 September to 31 March to be co-terminous with its new parent undertaking.

Principal activity and business review

The company did not trade during the year and consequently has produced neither a profit nor a loss

Directors

The directors of the company at 31st March 2008 were as follows.

James Francis Hanlon
Ashoke Kumar Roy

There are no directors' interests requiring disclosure under the Companies Act 1985

Auditors

The company has taken advantage of the exemption under the provisions of Section 249AA (1) of the Companies Act 1985 not to appoint auditors

A handwritten signature in black ink, appearing to read 'J F Hanlon', is written in a cursive style.

**J F Hanlon
Director**

29th August 2008

Balance sheet
31st March 2008

	<u>Note</u>	<u>2008</u> £	<u>2006</u> £
Current Assets			
Debtors	2	<u>10</u>	<u>10</u>
Capital & Reserves			
Called up share capital	3	177,110	177,110
Share premium account		10,000	10,000
Profit and loss account		<u>(187,100)</u>	<u>(187,100)</u>
		<u>10</u>	<u>10</u>

For the year ended 31st March 2008, the company was entitled to exemption under section 249AA (1) of the Companies Act 1985

No member has required the company to obtain an audit of its accounts for the year in accordance with section 249B (2) of the Companies Act 1985

The directors acknowledge their responsibility for

- 1 Ensuring the company keeps accounting records which comply with section 221 of the Companies Act 1985.
- 2 Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial year and of its profit and loss for the financial year in accordance with section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts, so far as applicable to the company.

Approved by the board of directors on 29th August 2008



J F Hanlon
Director

29th August 2008

**Notes to the financial statements
for the year ended 31st March 2008**

1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with applicable accounting standards in the United Kingdom and under the historical cost convention

2. Debtors

	<u>2008</u>	<u>2006</u>
	£	£
Amount due by immediate parent company	<u>10</u>	<u>10</u>

3. Share Capital

	<u>2008</u>	<u>2006</u>
	£	£
<u>Authorised:</u>		
400,000 Ordinary shares of £1 00 each	<u>400,000</u>	<u>400,000</u>
 <u>Allotted, called up and fully paid</u>		
177,710 Ordinary shares of £1 00 each	<u>177,110</u>	<u>177,110</u>

4. Ultimate parent company

At 31 March 2008, the ultimate controlling party was United Spirits Limited a company incorporated in India

At 31 March 2008, the ultimate UK parent undertaking and controlling entity was USL Holdings (UK) Limited

The immediate parent company and smallest group in which the results of the Company are consolidated is that of Whyte and Mackay Group Limited, Dalmore House, 310 St. Vincent Street, Glasgow, G2 5RG, whose consolidated accounts may be obtained from the Registrar of Companies, Companies House, 57 Castle Terrace, Edinburgh, EH1 2EB