

THE BURY BREWERY COMPANY LIMITED

DIRECTORS REPORT AND ACCOUNTS

YEAR ENDED 31ST MARCH 1999

Registered number 2119



Report of the Directors

The Directors submit their report and accounts for the year ended 31 March 1999.

Principal Activity

The Company has not traded during the year and therefore no profit and loss account is presented.

Directors

The Directors named below served throughout the year :

D A Robson (Chairman)
J M A Yerburch
J T W Martin

Mr J M A Yerburch retires in accordance with the Articles of Association and, being eligible, offers himself for re-election.

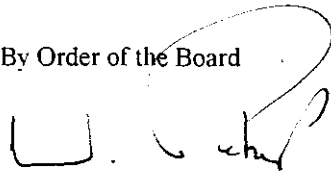
No director has any interest in the shares of the Company.

All the directors are also directors of Daniel Thwaites P.L.C., and declare their interest in group companies in that company's directors report.

Holding company

The Company is a wholly owned subsidiary of Daniel Thwaites P.L.C., a company incorporated in England.

By Order of the Board



W Pickup
Secretary

24th June 1999

THE BURY BREWERY COMPANY LIMITED

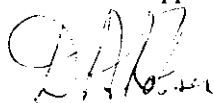
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Balance Sheet At 31 March 1999

	1999 £	1998 £
Current asset		
Amount owing by holding company	<u>100,000</u>	<u>100,000</u>
Capital and reserves		
Share capital authorised, allotted, called up and fully paid :		
10,000 ordinary shares of £10 each	<u>100,000</u>	<u>100,000</u>

The Company was dormant (within the meaning of section 250 of the Companies Act 1985) throughout the accounting period ending at the date of this balance sheet.

These accounts were approved by the Board of Directors on 24th June 1999 and signed on its behalf by :



D A Robson - Chairman

Notes to the Accounts

1. Preparation of accounts

The accounts have been prepared under the historic cost convention and comply with applicable Accounting Standards.

2. Profit and loss account

The Company has not traded during the year, has received no income and incurred no expenditure, and consequently has made neither a profit or a loss.

3. Emoluments of directors

None of the directors received any emoluments from the Company during the year.

4. Parent company

The controlling and parent company is Daniel Thwaites P.L.C., a company incorporated in England.

5. Contingent liabilities

The Company has entered into a joint and several guarantee with its fellow subsidiary undertakings in respect of unpaid liabilities of Daniel Thwaites P.L.C. due to Pubco P.L.C.

All of the Company's assets are secured by a first floating charge in favour of Pubco P.L.C.

THE BURY BREWERY COMPANY LIMITED,
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STAR BREWERY,
BLACKBURN.
BB1 5BU
(Registered Office)

(Registered No : 2119 England)

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NOTICE OF MEETING

THE BURY BREWERY COMPANY LIMITED

NOTICE IS HEREBY GIVEN THAT THE ANNUAL GENERAL MEETING of the Company will be held at Daniels. Penny Street. Blackburn, on Thursday 29th July 1999, at 4.00pm to transact the ordinary business of the Company.

By order of the Board

W Pickup
Secretary