

**Directors' Report for the Year Ended 30 April 2000**

The accounts for the year are attached.

The company has not traded during the year and accordingly it has made neither a profit nor a loss. No Profit or Loss Account has therefore been prepared.

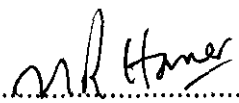
The following served as Directors during (and, unless otherwise indicated, throughout) the year:

	<i>Appointed</i>	<i>Resigned</i>
N R Homer		
L Miller		28 February 2000
Scottish & Newcastle Breweries (Services) Ltd	28 February 2000	

The Directors' interests in shares of Scottish & Newcastle plc (including options granted under the terms of the United Kingdom employee share schemes to subscribe for ordinary shares) at 2 May 1999 (\*or appointment, if later) and 30 April 2000 were as follows:

	<i>30 April 2000</i>		<i>2 May 1999</i>	
	<i>Shares</i>	<i>Options</i>	<i>Shares</i>	<i>Options</i>
N R Homer	5,145	2,980	3,738	3,165
Scottish & Newcastle Breweries (Services) Ltd*	-	-	-	-

By Order of the Board

  
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N R Homer  
Secretary  
29 June 2000



## Balance Sheet as at 30 April 2000

	2000 £	1999 £
CURRENT ASSETS		
Amounts owed by the Holding Company	<u>62,482</u>	<u>62,482</u>
CAPITAL AND RESERVES		
Called Up Share Capital – see note 3	50,000	50,000
Profit and Loss Account	<u>12,482</u>	<u>12,482</u>
	<u>62,482</u>	<u>62,482</u>

## Notes to the Accounts

1. The ultimate holding company is Scottish & Newcastle plc, a company incorporated in Scotland.
2. The Company was dormant, within the meaning of Section 252 of the Companies Act 1985, throughout the year.
3. The detail of the share capital is as follows:

	2000 £	1999 £
Authorised:		
6,000 Ordinary Shares of £10 each	60,000	60,000
Allotted:		
6,000 Ordinary Shares of £10 each		
£8.33 per share Called Up and Paid	50,000	50,000

Signed on behalf of the Board



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N R Homer  
Director  
Edinburgh  
29 June 2000