

JAMES BUCHANAN & COMPANY LIMITED

FINANCIAL STATEMENTS

30 JUNE 1999

Company Registration No. 149234



JAMES BUCHANAN & COMPANY 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.

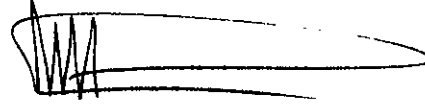
The notes on page 2 form part of these financial statements.

JAMES BUCHANAN & COMPANY 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>5</u>	<u>5</u>
CAPITAL		
Share capital (note 2)	<u>5</u>	<u>5</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:		
300,050 ordinary shares of £100 each	<u>30,005</u>	<u>30,005</u>
Allotted and fully paid:		
50 ordinary shares of £100 each	<u>5</u>	<u>5</u>

Ordinary shares are entitled to one vote each.

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. Diageo plc is 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.