

Directors' Report for the year to 31 December 2007

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:

	Appointed	Resigned
M Stevens		
G M Izatt		
Scottish & Newcastle Breweries (Services) Ltd		

By Order of the Board



M Stevens
Secretary
1 July 2008



Nuttall's Breweries Limited**Company Number: 222716****Balance Sheet as at 31 December 2007**

	<i>31 December 2007</i>	<i>31 December 2006</i>
	<i>£</i>	<i>£</i>
CURRENT ASSETS		
DEBTORS: Amount due by Scottish & Newcastle plc	<u>4,127,005</u>	<u>4,127,005</u>
CAPITAL AND RESERVES		
Called Up Share Capital – See note 3	400,000	400,000
Profit and Loss Account	<u>3,727,005</u>	<u>3,727,005</u>
	<u>4,127,005</u>	<u>4,127,005</u>

For the year ended 31 December 2007 the company was entitled to exemption under section 249AA(1) of the Companies Act 1985.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2).

The directors acknowledge their responsibility for:

- a) Ensuring the company keeps accounting records which comply with section 221;
- b) 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 relating to accounts, so far as applicable to the company.

Notes to the Accounts

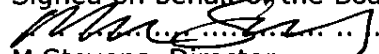
1 The ultimate parent company at the balance sheet date was Scottish & Newcastle plc which is registered in Scotland. These accounts are included in the consolidated accounts of Scottish & Newcastle plc and its subsidiaries which are available from the registered office of Scottish & Newcastle plc, 28 St Andrew Square, Edinburgh, EH2 1AF. Subsequent to the balance sheet date, Scottish & Newcastle plc was acquired by Sunrise Acquisition Limited, a company incorporated in Jersey, which is jointly owned by Heineken N V and Carlsberg A/S.

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2. The detail of the share capital is as follows

	<i>31 December 2007</i>	<i>31 December 2006</i>
	<i>£</i>	<i>£</i>
Authorised Ordinary Shares of £1 each	<u>1,000,000</u>	<u>1,000,000</u>
Allotted, Called Up and Fully Paid Ordinary Shares of £1 each	<u>400,000</u>	<u>400,000</u>

Signed on behalf of the Board


M Stevens, Director
Edinburgh 1 July 2008