

Southern Table Water Company Limited

Accounts 30 September 2003
together with directors' report.

Registered number: 447909



Directors' Report

For the year ended 30 September 2003

The directors present their annual report on the affairs of the Company, together with the accounts for the year ended 30 September 2003.

Principal activity and review

The Company has not traded during the year and therefore no Profit and Loss Account has been prepared. No dividend is proposed.

Directors and their interests

The following served as directors during the year.

S J Davies
J C R Boyd
J M Gibney

Mr S J Davies has announced his intention to retire on 31st December 2003 and, similarly, Mr J C R Boyd will retire on 9th January 2004. Mr Davies will be replaced by Mr P S Moody.

In accordance with the Company's articles Mr J M Gibney will offer himself for re-election at the next annual general meeting.

Directors' interests

As the directors of the Company are also directors of the immediate holding company, the Register of Directors' Interests contains no particulars of their interests in the Share Capital of InterContinental Hotels Group Plc.

No director had any interest at any time during the year in the debentures, unsecured loan stock or cumulative preference Shares of InterContinental Hotels Group Plc or in the capital of its subsidiaries.

1. The holding of Mr S J Davies, who is also a director of Britannia Soft Drinks Limited, is reported in the Britannia Soft Drinks Limited accounts.
2. The holdings of Mr J C R Boyd and Mr J M Gibney, who are also directors of Britvic Soft Drinks Limited, are reported in the Britvic Soft Drinks Limited accounts.

By order of the Board,



D BUCKBY

10 October 2003

Secretary

Britvic House
Broomfield Road
Chelmsford
Essex CM1 1TU

Balance Sheet

As at 30 September 2003

	Notes	2003 £	2002 £
Current assets			
Amounts owed by group undertakings		15,092	15,092
Capital and reserves			
Called-up share capital	2	15,090	15,090
Profit and loss account		2	2
		<u>15,092</u>	<u>15,092</u>

- a) For the year ended 30 September 2003 the Company was entitled to exemption under Section 249AA (1) of the Companies Act 1985.
- b) Members have not required the company to obtain an audit in accordance with Section 249B (2) of the Companies Act 1985.
- c) The directors acknowledge their responsibility for:- (i) ensuring that the Company keeps accounting records which comply with Section 221; and (ii) preparing accounts which give a true and fair view of the affairs of the company 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

Signed on behalf of the Board

S J Davies  Director

J M Gibney  Director

10 October 2003

The accompanying notes are an integral part of this balance sheet.

Notes to Accounts

For the year ended 30 September 2003

1 Directors remuneration

No remuneration was paid to the directors of the Company.

2 Called-up share capital

	2003 £	2002 £
<i>Authorised</i>		
15,000 1% Deferred Cumulative Preference Shares of 100p each	15,000	15,000
75 Redeemable Preference Shares of 100p each	75	75
10,000 Ordinary Shares of 100p each	10,000	10,000
	<u>25,075</u>	<u>25,075</u>
<i>Allotted, called-up and fully paid</i>		
15,000 1% Deferred Cumulative Preference Shares of 100p each	15,000	15,000
75 Redeemable Preference Shares of 100p each	75	75
15 Ordinary Shares of 100p each	15	15
	<u>15,090</u>	<u>15,090</u>

3 Ultimate parent undertaking

The Company is a subsidiary undertaking of Britvic Soft Drinks Limited, incorporated in Great Britain and registered in England.

The largest group in which the results of Southern Table Water Company Limited and subsidiary undertakings are consolidated is that headed by Six Continents Investments Limited and ultimately by InterContinental Hotels Group Plc, incorporated in England and Wales, whose principal place of business is at 20 North Audley Street, London W1Y 1WE. The smallest group in which they are consolidated is that headed by Britvic Soft Drinks Limited, incorporated in England and Wales whose principal place of business is at Britvic House, Broomfield Road, Chelmsford, Essex CM1 1TU.