

BROWNING LIMITED**Directors**

P A Cartmell
 M A C Clark
 D J Kappler - appointed 24 March 2003
 T D Owen - appointed 24 March 2003
 G T Slater - appointed 24 March 2003

Secretary

J E Hudspith

**Results and Review of the Business**

The Company did not trade during the year. There has been no income or expenditure and therefore the Company made neither a profit nor a loss.

BALANCE SHEET AS AT 29 December 2002

	<u>29.12.2002</u>	<u>30.12.2001</u>
	£ ,000	£ ,000
CURRENT ASSETS AND LIABILITIES		
Debtors: Amount due from other Group undertakings	675	683
CREDITORS: AMOUNT FALLING DUE WITHIN ONE YEAR	<u>-</u>	<u>(8)</u>
NET CURRENT ASSETS	<u>675</u>	<u>675</u>
CREDITORS: AMOUNT FALLING DUE AFTER MORE THAN ONE YEAR	<u>(421)</u>	<u>(421)</u>
NET ASSETS	<u>254</u>	<u>254</u>
CAPITAL & RESERVES		
Authorised:		
100,000 Ordinary Shares of £1 each		
Issued and Fully Paid:		
2 Ordinary Shares of £1 each	-	-
Profit & Loss Account	<u>254</u>	<u>254</u>
	<u>254</u>	<u>254</u>

NOTES TO THE ACCOUNTS**1. Basis of Accounting**

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards. The annual accounts are made up to the Sunday nearest to 31 December. This results in a financial year of 53 weeks periodically.

2. Ultimate Parent Company

The Company's ultimate holding company is Cadbury Schweppes Public Limited Company incorporated in England and Wales. Copies of the Group Financial Statements of Cadbury Schweppes plc are available from 25 Berkeley Square, London W1J 6HB.

3. Group Accounts

As permitted by the Companies Act 1985, the Company, being a wholly owned subsidiary of a company incorporated in Great Britain, does not prepare group accounts.

4. Indebtedness

Interest free loan repayable on demand to ultimate holding company.

For the year ended 29 December 2002, the Company is entitled to the exemption from audit conferred by subsection (1) of Section 249AA of the Companies Act 1985 (the 'Act') and no notice has been deposited under subsection (2) of Section 249B of the Act requiring an audit of its accounts for the

financial year.

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COMPANY NO: 1180657
(continued)

BROWNING LIMITED

The directors acknowledge their responsibilities for

- (a) ensuring the Company keeps accounting records which comply with Section 221 of the Act and
- (b) preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226 of the Act and which comply with the provisions of the Act applicable to small companies.

Approved by the Board of Directors on 26 September 2003.

Signed on their behalf by  M A C Clark (Director)

Registered Office: 25 Berkeley Square, London W1J 6HB