

WHITEGATE TAVERNS LIMITED LIMITED

Company No.: 1838261

DIRECTORS' REPORT AND ACCOUNTS

The directors have pleasure in submitting their annual Report and Accounts for the year ended 27 April 1997.

Principal Activity

The company did not trade during the year and has made neither a profit nor a loss. A profit and loss account has, therefore, not been prepared.

Directors

The following served as Directors during the year :-

M J Pearey
N R Homer

The directors' interests in the share capital of the ultimate holding company at 28 April 1996 (or upon appointment, if later) and at 27 April 1997 were as follows:-

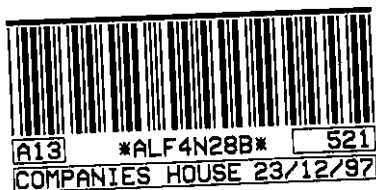
	<u>27/04/1997</u>		<u>28/04/1996</u>	
	<u>Shares</u>	<u>Options</u>	<u>Shares</u>	<u>Options</u>
M J Pearey	30,283	71,013	31,139	71,613
N R Homer	4,778	3,165	1,014	5,466

By order of the Board


N R Homer
SECRETARY

Riverside House
Riverside Way
Northampton
NN1 5NU

20 May 1997



WHITEGATE TAVERNS LIMITED**Company No.: 1838261****BALANCE SHEET AS AT 27 April 1997**

	<u>1997</u> <u>£</u>	<u>1996</u> <u>£</u>
Current Assets		
Debtors	<u>1,473,754</u>	<u>1,473,754</u>
Total Assets less Current Liabilities	<u>1,473,754</u>	<u>1,473,754</u>
Capital and Reserves		
Called up share capital	3,000	3,000
Profit and loss account	<u>1,470,754</u>	<u>1,470,754</u>
	<u>1,473,754</u>	<u>1,473,754</u>

1. Share Capital

	<u>1997</u> <u>£</u>	<u>1996</u> <u>£</u>
Authorised, Issued and Fully Paid 30,000 ordinary shares of 10p each	3,000	3,000

2. Holding Companies

The company is a subsidiary undertaking of the Chef & Brewer Group Limited, a company registered in England. The ultimate holding company is Scottish & Newcastle plc, a company registered in Scotland. The company is also included within the group accounts of Cleveland Place Holdings PLC, a company registered in England.

Group accounts for both Cleveland Place Holdings PLC and Scottish & Newcastle plc can be obtained from Scottish & Newcastle plc, Abbey Brewery, 111 Holyrood Road, Edinburgh EH8 8YS.

3. Dormant Company Status

A Special Resolution was passed on 12 March, 1996, whereby it was resolved that the company be declared a Dormant Company. The company is thereby exempt from the obligation to appoint auditors under Companies Act 1985, section 250, as amended by Section 14 of Companies Act 1989 and by SI No.: 1992.2003.

Signed on behalf of the Board



N R Homer Director
20 May 1997