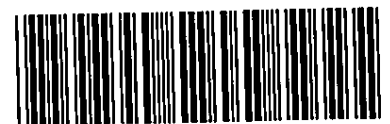


The Good Pub Company Limited
Annual report and financial statements
for the year ended 30 September 2007

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The Good Pub Company Limited

Annual report and financial statements for the year ended 30 September 2007

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The Good Pub Company Limited

Directors' report for the year ended 30 September 2007

The directors present their annual report and financial statements of the company for the year ended 30 September 2007

Principal activities and review of the business

The company disposed of its business to its ultimate parent company on 1 October 2001 and has since been dormant

Statement of Directors responsibilities in respect of the annual report and financial statements

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

In preparing those financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business in which case there should be supporting assumptions or qualifications as necessary

The directors confirm that they have complied with the above requirements in preparing the financial statements

The directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The directors are responsible for the maintenance and integrity of the company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Directors and their interests

The directors who held office during the year and their interests in the £1 ordinary shares and "A" ordinary shares of the company were as follows

	Number of shares At 30 September 2007		Number of shares At 30 September 2006	
	£ Ordinary	£ "A" Ordinary	£ Ordinary	£ "A" Ordinary
J S Waddington	-	-	-	-
M S Reed	-	-	-	-

The Good Pub Company Limited

The interests of the directors in the share capital of the ultimate parent company are shown in the directors' report of that company

Dividends

No dividend is proposed in respect of the year ended 30 September 2007 (2006 Nil)

By order of the Board



C N Brain
Company Secretary
18 March 2008

The Good Pub Company Limited

Balance sheet as at 30 September 2007

	Note	2007 £	2006 £
Current assets			
Debtors	1	2,192,681	2,192,681
Capital and reserves			
Called up share capital	2	53,010	53,010
Profit and loss account		2,139,671	2,139,671
Total shareholders' funds		2,192,681	2,192,681

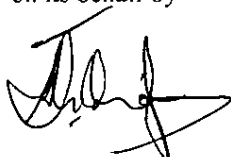
For the year ended 30 September 2007 the company was entitled to the exemption under section 249AA(1) of the Companies Act 1985

Members have not required the company to obtain an audit in accordance with section 249(B)(2) of the Companies Act 1985

The directors acknowledge their responsibility for

- (i) ensuring the company keeps accounting records which comply with section 221, and
- (ii) 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 section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company

The financial statements on pages 4 to 6 were approved by the board of directors on 18 March 2008 and were signed on its behalf by



J S Waddington
Director

The Good Pub Company Limited

Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements

Basis of preparation

The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost accounting convention

The Good Pub Company Limited

Notes to the financial statements for the year ended 30 September 2006

1 Debtors

	2007 £	2006 £
Amount due from Parent company	2,192,681	2,192,681

2 Called up share capital

	2007 £	2006 £
Authorised		
Ordinary shares of £1 each	1,000	1,000
"A" ordinary shares of £1 each	52,010	52,010
	53,010	53,010
Allotted, called up and fully paid		
Ordinary shares of £1 each	1,000	1,000
"A" ordinary shares of £1 each	52,010	52,010
	53,010	53,010

3 Ultimate parent company

The ultimate parent company is S A Brain & Company Limited which is incorporated and registered in England and Wales. Copies of the group accounts are held at The Cardiff Brewery, PO Box 53, Crawshay Street, Cardiff CF10 1SP.