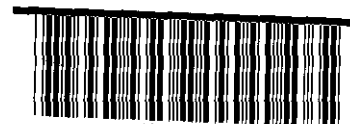


SN FINANCE PLC

Report and Accounts

Period ended 30 June 2001

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**SN Finance PLC**

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Registered No. 3958161

**DIRECTORS**

J B Neame

M B J Kimmins

**SECRETARY**

G H A Barnes

**REGISTERED OFFICE**

17 Court Street,

Faversham,

KENT

ME13 7AX

# SN Finance PLC

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## DIRECTORS' REPORT

The directors present their report and accounts for the period ended 30 June 2001.

### REVIEW OF THE BUSINESS

The company was incorporated on 23 March 2000 as Shepherd Neame Investments PLC and changed its name to SN Finance PLC on 24 March 2000. The company has not traded during the period and has made neither a profit nor a loss.

### DIRECTORS AND THEIR INTERESTS

The directors during the period were as follows:

London Law Services Limited (resigned 23 March 2000)

J B Neame (appointed 23 March 2000)

M B J Kimmins (appointed 23 March 2000)

No director is required to retire by rotation.

The directors have no interest in the share capital of the company.

**By order of the Board**



**Secretary**

# SN Finance PLC

## BALANCE SHEET as at 30 June 2001

	<i>Note</i>	<i>2001</i> <i>£</i>
<b>CURRENT ASSETS</b>		
Debtors – intercompany loan account		12,502
		<u>          </u>
<b>CAPITAL AND RESERVES</b>		
Called up share capital	3	12,502
		<u>          </u>

The company was dormant within the meaning of Section 250 of the Companies Act 1985 throughout the accounting period ending at the date of this balance sheet.



**Director**

NOTES TO THE ACCOUNTS

30 June 2001

1. ACCOUNTING POLICIES

*Accounting convention*

The accounts are prepared under the historical cost convention.

2. PROFIT AND LOSS ACCOUNT

The company has not traded during the period and accordingly has made neither a profit nor a loss. No profit and loss account has therefore been prepared.

No directors received any emoluments from the company during the period.

3. SHARE CAPITAL

	2001
	£
Authorised - 50,000 ordinary shares of £1 each	50,000
	<hr/>
Allotted - 49,998 ordinary shares of £1 each (25p called up and fully paid)	12,500
- 2 ordinary shares of £1 each (£1 called up and fully paid)	2
	<hr/>
	12,502
	<hr/>

4. ULTIMATE PARENT UNDERTAKING

The company is a wholly owned subsidiary undertaking of Shepherd Neame Limited, a company registered in England and Wales.