

S N FINANCE PLC

COMPANY NO: 3958161

Directors' Report

The Directors hereby submit the financial statements of the Company for the year ended 30th June 2008.


The Company has not traded during the financial year and has been dormant throughout the year. Any expenses have been met by the holding company.

The Company's ultimate holding company is Shepherd Neame Limited.

Directors

J B Neame and K R Littlefair served as directors during the year, neither of whom held any shares in the Company. Interests in the shares of Shepherd Neame Limited, the parent company, are shown in that company's annual report.

Signed on behalf of the Board



F J Lester
Secretary

27 April, 2009

Registered Office:

17 Court Street
Faversham
Kent ME13 7AX



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S N FINANCE PLC
Company No: 03958161

Balance Sheet as at 30th June 2008

	2008 £	2007 £
Current Assets		
Debtors		
Amounts owed by Group Companies	12,502	12,502
	<u>12,502</u>	<u>12,502</u>
Capital and reserves		
Authorised share capital: 50,000 Ordinary shares of £1 each		
Allotted share capital: 49,998 Ordinary shares of £1 each (25p called up and paid)	12,500	12,500
2 Ordinary shares of £1 each (£1 called up and fully paid)	2	2
	<u>12,502</u>	<u>12,502</u>

- 1) The company did not trade during the current or preceding period and has made neither profit nor loss, nor any other recognised gain or loss. No profit and loss account has therefore been prepared. No directors received any emoluments from the company during the year.
- 2) For the year ended 30 June 2008 the company was entitled to exemption from audit under section 249AA(1) of the Companies Act 1985.
- 3) Members have not required the company to obtain an audit in accordance with section 249(B)2 of the Companies Act 1985.
- 4) The directors acknowledge their responsibility for:
 - Ensuring the company keeps accounting records which comply with section 221 of the Companies Act 1985, and
 - Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial year, and of its profit and loss for the financial year in accordance with section 226 of the Companies Act, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.
- 5) The company is a wholly owned subsidiary of Shepherd Neame Limited, a company registered in England and Wales.


K R Littlefair
Director

 27 April 2009