

3958161

SN FINANCE PLC

Report and Accounts

Year ended 30 June 2002



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COMPANIES HOUSE

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23/01/03

SN Finance PLC

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

DIRECTORS' REPORT

The directors present their report and accounts for the year ended 30 June 2002.

REVIEW OF THE BUSINESS

The company has not traded during the year and has made neither a profit nor a loss.

DIRECTORS AND THEIR INTERESTS

The directors during the year were as follows:

J B Neame

M B J Kimmins

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

A handwritten signature in black ink, appearing to be 'GHA Barnes', written over a horizontal line.

GHA Barnes
Secretary

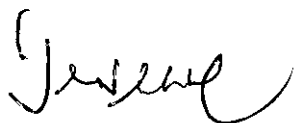
17th January 2003

SN Finance PLC

BALANCE SHEET as at 30 June 2002

	<i>Note</i>	<i>2002</i> £	<i>2001</i> £
CURRENT ASSETS			
Debtors – intercompany loan account		12,502	12,502
		<u> </u>	<u> </u>
CAPITAL AND RESERVES			
Called up share capital	3	12,502	12,502
		<u> </u>	<u> </u>

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



Director

NOTES TO THE ACCOUNTS

30 June 2002

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 year 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 year.

3. SHARE CAPITAL

	2002 £	2001 £
Authorised - 50,000 ordinary shares of £1 each	50,000	50,000
	<u> </u>	<u> </u>
Allotted - 49,998 ordinary shares of £1 each (25p called up and fully 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>
	<u> </u>	<u> </u>

4. ULTIMATE PARENT UNDERTAKING

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