

Scottish Courage Offshore Finance Limited

Report and Accounts

For the year ended 31 December 2014

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REPORT OF THE DIRECTORS for the year ended 31 December 2014

The directors present their report on the affairs of the company, together with the unaudited balance sheet and notes thereto, for the year ended 31 December 2014.

The company has been dormant throughout the year. It is anticipated that the company remain dormant for the foreseeable future.

Profit and loss account

No profit and loss account or statement of total recognized gains or losses is presented with these financial statements because the company has not received income, incurred expenditure or recognized any gains or losses during the year under review.

Directors

The following served as Directors during (and, unless otherwise indicated, throughout) the year:

J P A van der Burg

S M Paterson

K Taylor-Welsh (appointed 19 October 2014)

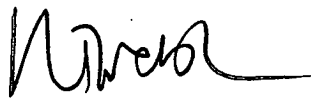
D Forde (appointed 19 October 2014)

G A Colquhoun (resigned 19 October 2014)

Secretary

A Oliver (resigned 19 October 2014)

By order of the Board



K Taylor-Welsh

Director
20 August 2015

Elsley Court
20 – 22 Great Titchfield Street
London
W1W 8BE

Balance Sheet
At 31 December 2014

	<i>Note</i>	31 December 2014 £	31 December 2013 £
Fixed assets			
Investments	2	6,768	6,768
Net assets		<u>6,768</u>	<u>6,768</u>
Capital and reserves			
Called up share capital	3	101	101
Share premium		<u>6,667</u>	<u>6,667</u>
Shareholders' funds		<u>6,768</u>	<u>6,768</u>

The accompanying notes on page 3 are an integral part of these financial statements.

Profit and Loss Account

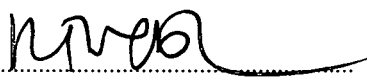
During the current and preceeding financial years the company did not trade and received no income and incurred no expenditure. Consequently during those years the company made neither a profit nor a loss.

For the year ended 31 December 2014 the company was entitled to exemption from audit under section 480 of the Companies Act 2006.

The members have not required the company to obtain an audit of its accounts in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and preparation of accounts.

The financial statements were approved by the board on 20 August 2015 and signed on its behalf by:



 K Taylor-Welsh
 Director

Notes to the accounts**1. Accounting policies***Basis of preparation*

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards.

Cash flow statements

Under Financial Reporting Standard 1 (Cash Flow Statements) the company is exempt from the requirement to prepare a cash flow statement because it is a wholly owned subsidiary undertaking and consolidated financial statements which include the company are publicly available.

Investments

Shares in subsidiaries are stated at cost less provisions for any impairment in value. The investment in the foreign subsidiary has been translated into Sterling at the rate ruling on the date of investment and is not subsequently being retranslated.

2. Investments

**Shares in
subsidiary
undertakings
£**

At 1 January 2014 and at 31 December 2014

6,768

The company owns 1% of the ordinary share capital of Scottish Courage Netherlands C.V. (a limited partnership registered in the Netherlands).

3. Called up share capital

	Number of shares		Amount £	
	31 December 2014	31 December 2013	31 December 2014	31 December 2013
<i>Allotted, called up & fully paid</i>				
Ordinary shares of £1 each	101	101	101	101

4. Ultimate parent company

The ultimate parent undertaking at the balance sheet date, which was also the parent for the largest and smallest group of undertakings for which group accounts were drawn up and of which the company was a member, was Heineken N.V, a company registered in The Netherlands. Group accounts for this company may be obtained from the Company Secretary, Heineken N.V., Tweede Weteringplantsoen 21, 1017 ZD, Amsterdam, The Netherlands.