

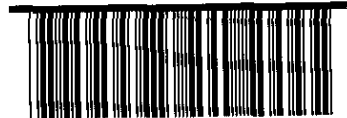
ARBROATH WAREHOUSE LIMITED

Directors' Report and Accounts

Year to 31 August 2000

Registered number : 23800

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Report of the Directors

YEAR TO 31 AUGUST 2000

The financial statements for the year are set out on pages 5 to 7.

REVIEW OF THE FINANCIAL PERIOD

The company did not trade during the year. Consequently the profit after taxation for the year ended 31 August 2000 was nil (1999 : nil) and no profit and loss account has been included within the financial statements.

PRINCIPAL ACTIVITIES

The principal activity of the company is maturation of scotch whisky. The company did not trade in the current year.

DIRECTORS

The following served as directors during the year:

T G Mains
A M Moreno

Directors' Interests

The beneficial interests of directors in the ordinary share capital of Allied Domecq PLC as at 31 August 2000 were as follows :

	At 31 August 2000 Ordinary Shares	At 31 August 1999 Ordinary Shares
A M Moreno	-	-
T G Mains	5,022	5,881
Total of directors' beneficial interests	5,022	5,881

During the year options in respect of ordinary shares in Allied Domecq PLC were granted to T G Mains (13,940) and A M Moreno (18,531). No options in respect of ordinary shares in Allied Domecq PLC were exercised by T G Mains or A Moreno during the year. These figures include options under Allied Domecq PLC's savings-related share option schemes.

Report of the Directors

YEAR TO 31 AUGUST 2000

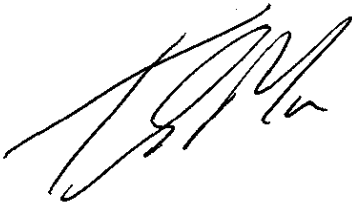
GOING CONCERN

After making enquiries, the directors, at the time of approving the financial statements, have determined that there is reasonable expectation that the company has adequate resources to continue operating for the foreseeable future. For this reason, the directors have adopted the going concern basis in preparing the financial statements.

AUDITOR

In accordance with Section 385 of the Companies Act 1985, a resolution for the re-appointment of KPMG Audit Plc as the auditor to the company is to be proposed at the forthcoming Annual General Meeting.

By order of the Board

A handwritten signature in black ink, appearing to be 'T G Mains', written in a cursive style.

T G Mains
DIRECTOR
1 December 2000

Statement of Directors' Responsibilities

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss 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 accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- ♦ prepare the financial statements on a going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

Report of the Auditor

AUDITOR'S REPORT TO THE MEMBERS OF ARBROATH WAREHOUSE LIMITED

We have audited the financial statements on pages 5 to 7.

Respective responsibilities of directors and auditor

The directors are responsible for preparing the directors' report and, as described on page 3, the financial statements in accordance with applicable United Kingdom law and accounting standards. Our responsibilities, as independent auditor, are established in the United Kingdom by statute, the Auditing Practices Board and by our profession's ethical guidance.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act. We also report to you if, in our opinion, the directors' report is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if the information specified by law regarding directors' remuneration and transactions with the company is not disclosed.

Basis of audit opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31 August 2000 and of its result for the year then ended, and have been properly prepared in accordance with the Companies Act 1985.

KPMG Audit Plc

KPMG Audit Plc
Chartered accountants
Registered auditor
London
1 December 2000

Accounting Policies

YEAR TO 31 AUGUST 2000

BASIS OF ACCOUNTING

The accounts are prepared under the historical cost convention, and comply with applicable UK Accounting Standards.

The company is exempt from the requirement of Financial Reporting Standard 1 to prepare a cash flow statement as it is a wholly owned subsidiary undertaking of Allied Domecq PLC, and its cash flows are included within the consolidated cash flow statement of the group.

The company is exempt under paragraph 3(c) of Financial Reporting Standard 8, Related Party Transactions, from disclosing transactions with entities that are part of the group.

Balance Sheet

AS AT 31 AUGUST 2000

	Note	2000 £	1999 £
Current Liabilities			
Creditors (due within one year)	1	(2,076)	(2,076)
Net current liabilities		(2,076)	(2,076)
Net liabilities		(2,076)	(2,076)
Capital and reserves			
Called up share capital	2	7,000	7,000
Profit and loss account	3	(9,076)	(9,076)
Shareholders' funds		(2,076)	(2,076)

Approved by the board on 1 December 2000 and signed on its behalf by:



T G Mains
DIRECTOR

Notes to the Accounts

YEAR TO 31 AUGUST 2000

1 CREDITORS	2000 £	1999 £
Amounts falling due within one year		
Amounts owed to parent undertaking	2,076	2,076
	2,076	2,076

	Authorised		Allotted, called up and fully paid	
2 SHARE CAPITAL	2000 £	1999 £	2000 £	1999 £
Ordinary shares of £1 each	10,000	10,000	7,000	7,000
	10,000	10,000	7,000	7,000

3 CAPITAL AND RESERVES	Share Capital £	Profit and loss account £	Total £
At the beginning of the year	7,000	(9,076)	(2,076)
At the end of the year	7,000	(9,076)	(2,076)

4 ULTIMATE PARENT COMPANY

The largest group in which the results of the company are consolidated is that headed by Allied Domecq PLC, a company incorporated in Great Britain. The consolidated accounts of this company are available to the public and may be obtained from:

The Company Secretary
Allied Domecq PLC
The Pavilions
Bridgwater Road
Bedminster Down
BRISTOL
BS13 8AR

No other group accounts include the results of the company.