

Reports & Financial Statements

For the year ended 31 December 1999

Aberlour-Glenlivet Distillery Company Limited

Company No: Sc 27975



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COMPANIES HOUSE

31/10/00

BERLOUR-GLENLIVET DISTILLERY COMPANY LIMITED

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COMPANY INFORMATION

Directors:	His Grace, The Duke of Argyll	(resigned 31 March 1999)
	T Jacquillat	
	P Ricard	
	A Marignier	(resigned 31 March 1999 re-appointed 21 October 1999 resigned 6 June 2000)
	G Cambournac	(appointed 20 March 1998)
	A Stewart	(appointed 6 June 2000)
Secretary:	A Davie	
Registered office:	House of Campbell West Byrehill Kilwinning Ayrshire KA13 6LE	
Registered number:	27975 Scotland	
Auditors:	Mazars Neville Russell Chartered Accountants 24 Bevis Marks London EC3A 7NR	

DIRECTORS' REPORT

The Directors present their report and the audited financial statements for the year ended 31 December 1999.

REVIEW OF THE BUSINESS

The Company was dormant throughout the year and has remained dormant since the end of the year.

DIRECTORS

The directors of the company at the date of this report are shown on page 1. According to the register of directors' interests, none of the directors had any beneficial interest in the share capital of the company or of any UK group company at the end of the year.

AUDITORS

Mazars Neville Russell have expressed their willingness to remain in office and a resolution to re-appoint them as auditors will be proposed at the Annual General Meeting.

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 of the company 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.

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 are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

By order of the Board.



A Davie
Company Secretary

27 October 2000

AUDITORS' REPORT TO THE SHAREHOLDERS OF

ABERLOUR-GLENLIVET DISTILLERY COMPANY LIMITED

We have audited the financial statements on pages 4 to 6 which have been prepared under the accounting policies set out on page 5.

Respective responsibilities of directors and auditors

As described on page 2 the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

Basis of opinion

We conducted our audit in accordance with Auditing Standards. 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.

The Company undertook no transactions during the year.

Opinion

In our opinion the financial statements give a true and fair view of the state of affairs of the company as at 31 December 1999 and of its result for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

Mazars Neville Russell

MAZARS NEVILLE RUSSELL
CHARTERED ACCOUNTANTS
and Registered Auditors

London

11 October 2000

BALANCE SHEET as at 31 December 1999

	Notes	1999 £	1998 £
CURRENT ASSETS			
Debtors (amounts falling due within one year)	3	2,386,910	2,386,910
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	4	<u>(2,361,908)</u>	<u>(2,361,908)</u>
NET CURRENT ASSETS		<u>25,002</u>	<u>25,002</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>£25,002</u>	<u>£25,002</u>
CAPITAL AND RESERVES			
Called up share capital	5	25,002	25,002
Profit and loss account		<u>-</u>	<u>-</u>
EQUITY SHAREHOLDERS' FUNDS		<u>£25,002</u>	<u>£25,002</u>

The financial statements on pages 4 to 6 were approved by the director on 27 October 2000.

The Company was dormant throughout the year and has remained dormant since the end of the year.

Director



The notes on pages 5 and 6 form part of the financial statements.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 1999

1. BASIS OF ACCOUNTING

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

The Company is a subsidiary undertaking of House of Campbell Limited, a Company incorporated in Scotland, and is therefore exempt under Section 228 of the Companies Act 1985 from the requirement to prepare group accounts.

2. PROFIT AND LOSS ACCOUNT

The company was dormant throughout the year and accordingly no profit and loss account or cash flow statement is presented.

3. DEBTORS: AMOUNTS DUE WITHIN ONE YEAR	1999	1998
	£	£

Amounts owed by fellow subsidiary undertakings	<u>£2,386,910</u>	<u>£2,386,910</u>
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4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	1999	1998
	£	£

Amounts owed to group undertakings	<u>£(2,361,908)</u>	<u>£(2,361,908)</u>
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5. CALLED UP SHARE CAPITAL	1999	1998
	£	£

Authorised 50,000 ordinary shares of £1	<u>£50,000</u>	<u>£50,000</u>
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Allotted, called up and fully paid	<u>£25,002</u>	<u>£25,002</u>
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NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 1999 (continued)

6. ULTIMATE PARENT COMPANY

The ultimate parent company and the parent company of the smallest and largest group to include the company in its consolidated financial statements is Pernod Ricard SA, a listed company incorporated in France. Copies of its consolidated financial statements are available from 142 Boulevard Haussmann, 75008 Paris, France.

The immediate parent company is Campbell Distillers Limited, incorporated in Scotland. Copies of its financial statements are available from Companies House, Edinburgh.