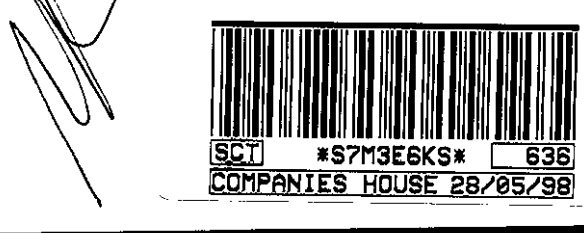
LOCH LOMOND DISTILLERS LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST JULY 1997

REGISTERED NUMBER 110010

THOMAS SMITH & FRASER
CHARTERED ACCOUNTANTS
AND REGISTERED AUDITORS
135 BUCHANAN STREET
GLASGOW G1 2JH



LOCH LOMOND DISTILLERS LIMITED

DIRECTORS' REPORT

The Directors present their report to the members, together with the annual accounts for the year ended 31st July 1997.

The Directors of the Company and their interests in the shares of the Company are set out below. There were no changes in the composition of the Board of Directors during the year.

	31st July 1997	31st July 1996
A Bulloch	-	-

During the current and preceding year the Company was dormant within the meaning of section 250 of the Companies Act 1985. During these periods it did not trade and received no income and incurred no expenditure. Accordingly no profit and loss account has been prepared.

Approved by the Board of Directors on 20th May 1998 and signed on their behalf by:-

A BULLOCH .....A Bulloch..... (DIRECTOR)

BALANCE SHEET AS AT 31ST JULY 1997

	1997 £.	1996 £.
ASSETS		
Amounts due from Parent Undertaking	2,581,047	2,581,047
CAPITAL AND RESERVES		
Called Up Share Capital (Note 1)	100	100
Profit and Loss Account	2,580,947	2,580,947
SHAREHOLDERS' FUNDS	2,581,047	2,581,047

The Company was dormant throughout the financial year.

Approved by the Board of Directors on 20th May 1998 and signed on their behalf by:

A BULLOCH .....A Bulloch..... (DIRECTOR)

NOTES

1. CALLED UP SHARE CAPITAL

	1997 and 1996	
	Authorised £.	Allotted, Called-Up and Fully Paid £.
Ordinary Shares of £1 each	100	100

2. ULTIMATE HOLDING COMPANY

The Company's Ultimate Holding Company is Loch Lomond Distillery Company Limited which is registered in Scotland.