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FC 15917

IND COOPE (IRELAND) LIMITED

Directors' Report and Accounts

Year ended 31 August 2001

Registered number : 15836

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Report of the Directors

YEAR ENDED 31 AUGUST 2001

The financial statements for the year are set out on pages 5 to 9.

ACCOUNTING RECORDS

The directors believe that they have complied with the requirements of Section 202 of the Companies Act 1990 with regard to books of account by employing personnel with appropriate expertise and by providing adequate resources to the finance function. The books of account of the company are maintained at The Pavilions, Bridgwater Road, Bedminster Down, Bristol BS13 8AR.

REVIEW OF THE FINANCIAL PERIOD

The company did not trade during the year. Consequently the profit after taxation for the year ended 31 August 2001 was nil. The directors do not propose to declare a dividend.

PRINCIPAL ACTIVITIES

The principal activity of the company is that of an investment company.

DIRECTORS

The following served as directors during the year:

C Burns	resigned	20 August 2001
P J Lyster	appointed	20 August 2001
T G Mains	appointed	20 August 2001
D S Mitchell	resigned	20 August 2001

R Hine resigned and T G Mains was appointed as Company Secretary on 20 August 2001.

Directors' Interests

The beneficial interests of the directors in the ordinary share capital of Allied Domecq PLC, the company's ultimate parent company, as at 31 August 2001 were as follows:

	At 31 August 2001 Ordinary Shares	At 31 August 2000/ date of appointment Ordinary Shares
P J Lyster	5,234	5,234
T G Mains	2,722	2,722
Total of other directors' beneficial interests	7,956	7,956

No options in respect of ordinary shares in Allied Domecq PLC were granted to P J Lyster and T G Mains between their date of appointment and the year end. No options in respect of ordinary shares in Allied Domecq PLC were exercised by the directors during the year. These figures include options under Allied Domecq PLC's savings-related share option schemes.

Report of the Directors

YEAR ENDED 31 AUGUST 2001

~~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.~~

POST BALANCE SHEET EVENTS & FUTURE DEVELOPMENTS

It is the intention of the directors to arrange for the orderly wind-up of the affairs of the company and to arrange for the company to be struck off. These financial statements are prepared on a break-up basis of accounting and not a going concern basis. All assets are classified as current assets and are stated at their recoverable amounts and all creditors are classified as falling due within one year.

AUDITOR

In accordance with Section 160(2) of the Companies Act 1963, the auditors, KPMG, will continue in office.

By order of the Board



T G Mairs
DIRECTOR



P J Lyster
DIRECTOR

Registered Office.
Block 1
Harcourt Centre
Harcourt Street
Dublin 2
Ireland
Registered Number in the Republic of Ireland 15836

Address of place of business in Great Britain:
The Pavilions
Bridgwater Road
Bedminster Down
Bristol
BS13 8AR
Registered Number FC 15917

2 August 2002

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 year. 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;
- ♦ 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 Acts, 1963 to 2001 and all Regulations to be construed as one with those Acts. 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.



T G Mains
DIRECTOR



P J Lyster
DIRECTOR

Report of the Auditor

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF IND COOPE (IRELAND) LIMITED

We have audited the financial statements on pages 5 to 9

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 Irish law and accounting standards. Our responsibilities, as independent auditor, are established in Ireland 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 Acts. As also required by the Acts, we state whether we have obtained all the information and explanations we require for our audit, whether the financial statements agree with the books of account and report to you our opinion as to whether

- the company has kept proper books of account;
- the directors' report is consistent with the financial statements;
- at the balance sheet date a financial situation existed that may require the company to hold an extraordinary general meeting, on the grounds that the net assets of the company, as shown in the financial statements, are less than half of its share capital

We also report to you if, in our opinion, 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.

As explained on page 5 - basis of accounting as a consequence of the decision taken by the directors to arrange for the orderly wind-up of the company and to arrange for the company to be struck off, these financial statements have been prepared on a wind-up basis rather than on a going concern basis. All assets are classified as current assets and are stated at their recoverable amounts and all creditors are classified as falling due within one year

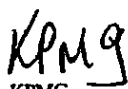
Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31 August 2001 and of its result for the year then ended, and have been properly prepared in accordance with the Companies Acts 1963 to 2001 and all Regulations to be construed as one with those Acts.

We have obtained all the information and explanations we considered necessary for the purposes of our audit. In our opinion, proper books of account have been kept by the company. The balance sheet of the company is in agreement with the books of account.

In our opinion, the information given in the directors' report on pages 1 and 2 is consistent with the financial statements

The net assets of the company, as stated in the balance sheet on page 7, are more than half of the amount of its called up share capital and, in our opinion, on that basis there did not exist at 31 August 2001 a financial situation which, under section 40(1) of the Companies (Amendment) Act 1983, would require the convening of an extraordinary general meeting of the company


KPMG
Chartered accountants
Registered auditor
Dublin
2 August 2002

IND COOPE (IRELAND) LIMITED

Accounting Policies

YEAR ENDED 31 AUGUST 2001

BASIS OF ACCOUNTING

As a consequence of the decision taken by the directors to arrange for the orderly wind-up of the company and to arrange for the company to be struck off, these financial statements have been prepared on a wind-up basis rather than on a going concern basis

The financial statements are prepared in accordance with generally accepted accounting principles under the historical cost accounting rules, and comply with financial reporting standards of the Accounting Standards Board, as promulgated by the Institute of Chartered Accountants in Ireland.

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 financial statements are prepared in sterling.

DEFERRED TAXATION

Account is taken, on the liability basis, for the tax effect arising from all timing differences to the extent that it is probable that a liability or recovery of an asset will crystallise

IND COOPE (IRELAND) LIMITED

Profit and Loss Account

YEAR ENDED 31 AUGUST 2001

	Note	Year ended 31 August 2001 £	Period to 31 August 2000 £
Interest receivable and similar income		-	-
Profit on ordinary activities before taxation		-	-
Taxation on profit on ordinary activities	3	-	28,307
Profit on ordinary activities after taxation		-	28,307
Dividends		-	-
Retained profit		-	28,307

There are no recognised gains or losses other than the profit for the period

There is no difference between the profit on ordinary activities for the period as disclosed in the profit and loss account and the results stated on an unmodified historical cost basis.



T G Mains
DIRECTOR



P J Lyster
DIRECTOR

IND COOPE (IRELAND) LIMITED

Balance Sheet

AS AT 31 AUGUST 2001

	Note	2001 £	2000 £
Current Assets			
Cash at bank and in hand		1	1
Debtors	4	6,697,375	6,697,375
Creditors (due within one year)	5	(3,757)	(3,757)
Net current assets		6,693,619	6,693,619
Net assets		6,693,619	6,693,619
Capital and reserves			
Called up share capital	6	919	919
Profit and loss account		6,692,700	6,692,700
Shareholders' funds		6,693,619	6,693,619

Approved by the board on 2 August 2002 and signed on its behalf by



T G Mains
DIRECTOR



P J Lyster
DIRECTOR

IND COOPE (IRELAND) LIMITED

Reconciliation of Movements in Shareholders' Funds

YEAR ENDED 31 AUGUST 2001

	Year ended 31 August 2001 £'000	Period to 31 August 2000 £'000
Shareholders' funds at the beginning of the period	6,693,619	6,665,312
Profit for the financial period	-	28,307
Dividends	-	-
Shareholders' funds at the end of the period	6,693,619	6,693,619

Notes to the Accounts

YEAR ENDED 31 AUGUST 2001

1 OPERATING COSTS

The auditor's remuneration for their services in the period is paid by another group company

2 DIRECTORS' REMUNERATION

The directors received no remuneration in respect of their services to the company during the period (2000 nil).

The interest of directors in the ordinary share capital of Allied Domecq PLC and in options in respect of ordinary shares in Allied Domecq PLC are given on page 1

	Year ended 31 August 2001	Period to 31 August 2000
	£	£
3 TAXATION		
UK Corporation Tax:		
Current year	-	-
Prior year	-	(28,307)
	-	(28,307)

This is based on the company's effective rate of UK Corporation Tax of 30% (1999 30%)

	2001 £	2000 £
4 DEBTORS		
Amounts owed by group undertakings	6,697,375	6,697,375
	6,697,375	6,697,375

	2001 £	2000 £
5 CREDITORS DUE WITHIN ONE YEAR		
Accruals & deferred income	3,757	3,757
	3,757	3,757

	Authorised		Allotted, called up and fully paid	
	2001 £	2000 £	2001 £	2000 £
6 SHARE CAPITAL				
1,000 Ordinary shares of IR £1 each	919	919	919	919
	919	919	919	919

7 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