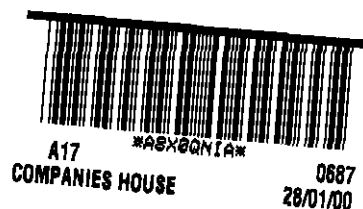


ARTHUR
ANDERSEN

The Strongbow Drinks Company Limited

Directors' report and accounts
for the year ended 30 April 1999

registered number: 2727248



THE STRONGBOW DRINKS COMPANY LIMITED

REPORT OF THE DIRECTORS for the year ended 30th April, 1999.

The directors have pleasure in submitting the accounts for the year ended 30th April, 1999.

ACTIVITIES

The Company has not traded on its own account during the year and is not expected to trade in the forthcoming year.

The directors are unable to recommend payment of a dividend.

DIRECTORS

The directors who held office during the year were:

J K Rudgard (resigned 1.5.98)
 R M Daniels
 T J Gregory
 A C Flockhart
 M J Hughes (appointed 4.6.98)

DIRECTORS' INTERESTS IN SHARES

No director had an interest in the issued shares of the Company during the year. The Company's ultimate parent company is H P Bulmer Holdings PLC and the directors had the following interests in the issued shares of H P Bulmer Holdings PLC at the dates shown.

			At 30th April, 1999	At 24th April, 1998
M J Hughes	-	Ordinary	20,000	10,000
	-	Ordinary options	184,049	-
A C Flockhart	-	Ordinary	6,975	6,975
	-	Ordinary options	38,650	-
R M Daniels	-	Ordinary	3,513	3,513
	-	Ordinary options	26,380	-
T J Gregory	-	Ordinary	2,799	2,799
	-	Ordinary options	14,740	-

The options referred to above are options granted under the H P Bulmer Holdings PLC 1998 Executive Share Option Scheme to acquire ordinary shares in H P Bulmer Holdings PLC.

THE STRONGBOW DRINKS COMPANY LIMITED

REPORT OF THE DIRECTORS for the year ended 30th April, 1999 (continued)

The shareholdings include interests, if any, held by a director as trustee or by a director's wife or infant children.

Save as disclosed on the previous page, none of the directors held shares in the Company's ultimate parent company or in subsidiaries of the Company's ultimate parent company.

AUDIT OF ACCOUNTS

At the Annual General Meeting of the Company held on 4th September, 1996 a Special Resolution was passed to make the Company exempt from the provisions of Part VII of the Companies Act 1985 relating to the audit of accounts.

By Order of the Board



W G STEBBINGS
Secretary

6th July, 1999

The Cider Mills
Plough Lane
Hereford

THE STRONGBOW DRINKS COMPANY LIMITED

DIRECTORS' RESPONSIBILITIES IN RELATION TO FINANCIAL STATEMENTS

The following statement describes the responsibilities of the directors in relation to these financial statements.

The directors are required by the Companies Act 1985 to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Company as at the end of the year and of the profit or loss for the year.

The directors consider that in preparing the financial statements on pages 4 to 6 the Company has used appropriate accounting policies consistently applied and supported by reasonable and prudent judgements and estimates. All accounting standards have been followed and the financial statements have been prepared on a going concern basis.

The directors are responsible for ensuring that the Company maintains adequate accounting records which disclose with reasonable accuracy the financial position of the Company and which enables them to ensure that the financial statements comply with the Companies Act 1985.

The directors also have responsibility for safeguarding the assets of the Company and for the taking of reasonable steps to ensure the prevention and detection of fraud and other irregularities.

THE STRONGBOW DRINKS COMPANY LIMITED

ACCOUNTING POLICIES

1 FINANCIAL YEARS

Financial years of the Company comprise either 52 or 53 weeks ending on the last Friday in April of each year.

2 ACCOUNTING BASIS

These accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards.

THE STRONGBOW DRINKS COMPANY LIMITED

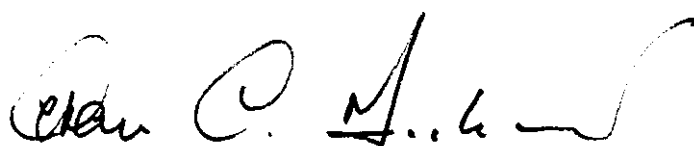
BALANCE SHEET AT 30th April, 1999

	Notes	24th April, 1999 £000	25th April, 1998 £000
Creditors: amounts falling due within one year			
Amounts owed to fellow subsidiaries		(5,485)	(5,485)
Net current liabilities		(5,485)	(5,485)
Net liabilities		(5,485)	(5,485)
Financed by:			
Capital and reserves			
Called up share capital	(1)	-	-
Profit and loss account		(5,485)	(5,485)
Equity shareholders' funds		(5,485)	(5,485)

The company was dormant (within the meaning of s.250 of the Companies Act 1998) throughout the accounting period ending at the date of this balance sheet.

The accounts were approved by the Board on 6th July, 1999.

A C Flockhart
Director



THE STRONGBOW DRINKS COMPANY LIMITED
NOTES TO THE ACCOUNTS

	30th April, 1999 £	24th April, 1998 £
1 Share Capital		
Authorised, allotted and fully paid ordinary shares of £1 each	<u>100</u>	<u>100</u>

2 Ultimate Parent Company

The ultimate parent company is H P Bulmer Holdings PLC which is registered in England. These accounts are included in the consolidated accounts of H P Bulmer Holdings PLC and its subsidiaries which are available from the registered office of H P Bulmer Holdings PLC, The Cider Mills, Plough Lane, Hereford HR4 0LE.