

# **ANSELLS PROPERTIES LIMITED**

## **DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**52 weeks to 17 August 2002**

**Registered Number 70490**



# ANSELLS PROPERTIES LIMITED

## REPORT OF THE DIRECTORS

The directors present their annual report and financial statements for the 52 weeks ended 17 August 2002.

### Results

The company did not trade on its own account during the period. The expenses of the company have been met by its parent company.

### Directors and their Interests

The directors during the period were:-

R E Bell (Resigned 12/08/2002)  
D Kemp (Appointed 12/08/2002)  
R J McDonald  
N D Preston

None of the directors had an interest in the shares of the company at any time during the period under review.

The following directors have interests in the shares of Punch Taverns plc (formerly Punch Group Limited) as follows:-

|              | At 17 August 2002 |                   | At 18 August 2001 or date of appointment if later |                   |
|--------------|-------------------|-------------------|---------------------------------------------------|-------------------|
|              | Ord Shares        | Ord Share Options | Ord Shares                                        | Ord Share Options |
| D Kemp       | 45,345            | 100,984           | 45,345                                            | 100,984           |
| R J McDonald | 46,909            | 159,751           | 46,909                                            | 159,751           |
| N D Preston  | 10,652            | 58,767            | -                                                 | -                 |

Prior to the company's ultimate parent company being floated on the London Stock Exchange, the following director had interests in Punch Group (Equity) Limited.

|              | At 18 August 2001 or date of appointment if later |                  |                  |                  |
|--------------|---------------------------------------------------|------------------|------------------|------------------|
|              | L Shares                                          | L Options at 30p | L Options at 32p | M Options at 30p |
| D Kemp       | -                                                 | -                | -                | -                |
| R J McDonald | 300,000                                           | 500,000          | 468,750          | -                |
| N D Preston  | 68,125                                            | 166,666          | -                | 166,666          |

At 17 August 2002, none of the directors had interests in Punch Group (Equity) Limited as all shares and options were converted into ordinary shares and share options in Punch Taverns plc on 27 May 2002, being the date of flotation on the London Stock Exchange.

None of the directors had any interests in the shares or loan notes of any other company in the group at the end of the period.

## ANSELLS PROPERTIES LIMITED

### STATEMENT OF DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial period 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;
- prepare the financial statements on the 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 enable them to ensure that the accounts 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.

By Order of the Board



S C Rudd  
Secretary

**Registered Office:**

Jubilee House  
Second Avenue  
Burton-on-Trent  
Staffordshire

20 June 2003

# ANSELLS PROPERTIES LIMITED

## BALANCE SHEET AS AT 17 AUGUST 2002

|                                                    | 17 August 2002 |                  | 18 August 2001 |                  |
|----------------------------------------------------|----------------|------------------|----------------|------------------|
|                                                    | £              | £                | £              | £                |
| <b>FIXED ASSETS</b>                                |                |                  |                |                  |
| Investments                                        |                |                  |                |                  |
| Loan to Fellow Group Undertakings                  |                | 6,350,000        |                | 6,350,000        |
| Net Assets                                         |                | <u>6,350,000</u> |                | <u>6,350,000</u> |
| <b>CAPITAL AND RESERVES</b>                        |                |                  |                |                  |
| Share Capital – Authorised                         |                |                  |                |                  |
| 25,400,000 Ordinary Shares of 25p each             |                | <u>6,350,000</u> |                | <u>6,350,000</u> |
|                                                    |                | <u>6,350,000</u> |                | <u>6,350,000</u> |
| Share Capital – Allotted, Called Up and Fully Paid |                |                  |                |                  |
| 25,400,000 Ordinary Shares of 25p each             |                | <u>6,350,000</u> |                | <u>6,350,000</u> |
| Shareholders Funds – Equity                        |                | <u>6,350,000</u> |                | <u>6,350,000</u> |

For the year ended 17 August 2002 the company was entitled to exemption under Section 249AA(1) of the Companies Act 1985.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with Section 249B(2).

The directors acknowledge their responsibility for:

- (a) Ensuring the company keeps accounting records which comply with Section 221;
- (b) Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial year, and of its profit and loss for the financial year in accordance with Section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

The financial statements were approved by the board of directors on 20 June 2003 and were signed on its behalf by:

  
Director

# **ANSELLS PROPERTIES LIMITED**

## **NOTES ON THE FINANCIAL STATEMENTS**

**17 August 2002**

### **1. Ultimate Parent Company**

The ultimate controlling parent company is Punch Taverns plc (formerly Punch Group Limited), registered number 3752645, which is incorporated in Great Britain and registered in England and Wales and whose financial statements can be obtained from the registered office.

### **2. Profit and Loss Account**

The company has not traded on its own account during the 52 weeks ended 17 August 2002, has received no income and incurred no expenditure and consequently has made neither a profit nor a loss.

### **3. Basis of Accounting**

The financial statements are prepared under the historical cost accounting rules, and in accordance with applicable Accounting Standards.