

# **TETLEY LIMITED**

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

**53 weeks to 23 August 2003**

**Registered Number 820790**



**REPORT OF THE DIRECTORS**

The directors present their annual report and the unaudited financial statements for the 53 weeks ended 23 August 2003.

**Results**

The company did not trade during the period.

**Directors and their Interests**

The directors during the period were:-

D Kemp  
R J McDonald  
N D Preston

The following directors have interests in the shares of Punch Taverns plc as follows:-

	<b>At 23 August 2003</b>		<b>At 17 August 2002</b>	
	<b>Ord Shares</b>	<b>Ord Share Options</b>	<b>Ord Shares</b>	<b>Ord Share Options</b>
D Kemp	27,845	149,953	45,345	100,984
R J McDonald	46,909	310,603	46,909	159,751
N D Preston	1,000	108,221	10,652	58,767

There were no other directors' interests requiring disclosure under the Companies Act 1985.

**Registered Office:**

Jubilee House  
Second Avenue  
Burton upon Trent  
Staffordshire  
DE14 2WF

By Order of the Board



S C Rudd  
Secretary

# TETLEY LIMITED

## BALANCE SHEET AS AT 23 AUGUST 2003

	23 August 2003		17 August 2002
	£	£	£
<b>FIXED ASSETS</b>			
Investments			
Loan to Fellow Group	7,896,000		7,896,000
Undertakings			
<b>CREDITORS</b>			
Amounts falling due within one year	(162,323)		(162,323)
Loan from Fellow Group Undertaking			
<b>NET ASSETS</b>	<u>7,733,677</u>		<u>7,733,677</u>
<b>CAPITAL AND RESERVES</b>			
Share Capital – Authorised			
Ordinary Shares of £1 each	<u>20,000</u>		<u>20,000</u>
	<u>20,000</u>		<u>20,000</u>
Share Capital – Allotted, Called Up and Fully Paid			
Ordinary Shares of £1 each	20,000		20,000
Share Premium Account	<u>395,527</u>		<u>395,527</u>
Shareholders Funds – Equity	415,527		415,527
Reserves - Profit and Loss Account	7,318,150		7,318,150
	<u>7,733,677</u>		<u>7,733,677</u>

For the period ended 23 August 2003 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 financial statements for the period in question in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) Ensuring the company keeps accounting records which comply with Section 221; and
- (b) Preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of its financial period, and of its profit or loss for the financial period in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The financial statements were approved by the board of directors on 21 June 2004 and were signed on its behalf by:



**Director**

## **NOTES TO THE FINANCIAL STATEMENTS**

**23 AUGUST 2003**

**1. Ultimate Parent Company**

The ultimate controlling parent company is Punch Taverns plc 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 was dormant (within the meaning of S249AA of the Companies Act 1985) throughout the period ended 23 August 2003.

**3. Basis of Accounting**

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