

**ANGST LIMITED**

**(REGISTERED NO. 1831240)**

**DIRECTORS' REPORT AND FINANCIAL  
STATEMENTS**

**31 JULY 2003**



## **ANGST LIMITED**

### **REPORT OF THE DIRECTORS**

The directors have pleasure in submitting their annual report, together with the financial statements, for the year ended 31 July 2003.

#### **Activity**

The company has not traded since its incorporation.

#### **Directors**

The directors during the year were:

H C Dawe  
J K Watson

Mr J K Watson retires from the board by rotation and, being eligible, offers himself for re-election.

None of the directors had any interest in the shares of the company. Details of their interests in the 12.5p ordinary shares of the ultimate holding company, Bellway p.l.c., are disclosed in that company's annual report and accounts.

Seaton Burn House  
Dudley Lane  
Seaton Burn  
Newcastle upon Tyne

By order of the board

  
G K Wrightson  
Secretary

10 October 2003

## **ANGST LIMITED**

### **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 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;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 to enable them to ensure that the financial statements 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.

**ANGST LIMITED****BALANCE SHEET AS AT 31 JULY 2003**

	2003 £	2002 £
<b>Current assets</b>		
Debtors		
Amounts owed by shareholder company	100	100
	=====	=====
 Net Asset	 100	 100
	=====	=====
 <b>Capital and reserves</b>		
Share capital		
Shares of £1 each		
Authorised, allotted, called up and fully paid	100	100
	_____	_____
 <b>Shareholders' funds</b>	 100	 100
	=====	=====

For the year ended 31 July 2003 the company was entitled to exemption under section 249AA(1) of the Companies Act 1985.

Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985.

*The directors acknowledge their responsibility for:*

- i) ensuring the company keeps accounting records which comply with section 221, and
- ii) 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.



J K Watson  
Director

The financial statements were approved by the Board of Directors on 10 October 2003.

## **ANGST LIMITED**

### **PROFIT AND LOSS ACCOUNT AND STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES FOR THE YEAR ENDED 31 JULY 2003**

During the financial year and the preceding financial year the company did not receive any income and incurred no expenditure. Consequently, during those years the company made neither a profit nor a loss and had no recognised gains and losses.

## **NOTES**

### **BASIS OF ACCOUNTING**

These financial statements have been prepared in accordance with applicable accounting standards and under the historical cost accounting rules.

### **ULTIMATE PARENT COMPANY AND PARENT UNDERTAKING OF LARGER GROUP OF WHICH THE COMPANY IS A MEMBER**

Bellway p.l.c. is the only parent undertaking of a group including Angst Limited required to prepare group accounts. The consolidated accounts of this company are available to the public and may be obtained from the Company Secretary, Bellway p.l.c., Seaton Burn House, Dudley Lane, Seaton Burn, Newcastle upon Tyne NE13 6BE.

The ultimate holding company and ultimate controlling party is Bellway p.l.c., a company registered in England and Wales.