

**Miller-Argent (South Wales) Limited**

Directors' report and financial statements

Registered number 4261274

31 December 2002



## **Directors' report and financial statements**

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## Directors' report

The company was incorporated on 30 July 2001 as Broomco (2635) Limited and subsequently, on 12 November 2001, changed its name to Miller Argent (South Wales) Limited. The directors present their first annual report and the audited financial statements for the period ended 31 December 2002.

## Principal activities

On 9 July 2002, the company became the General Partner in the Ffos-y-Fran Limited Partnership. The company is governed by a shareholders' agreement amongst Argent Group PLC, The Miller Group Limited and Cwmbargoed Holdings. During the period under review the company did not trade and has made neither a profit nor a loss.

## Directors and directors' interests

The directors of the company during the period were:

M I Freeman	(appointed 12 October 2001)
K M Miller	(appointed 31 August 2001)
B J Llewellyn	(appointed 12 October 2001)
J T Poyner	(appointed 31 August 2001)
A J S Prower	(appointed 12 October 2001)
P J Smyth	(appointed 30 August 2002)
S Tillman	(appointed 12 October 2001)
DLA Nominees Limited	(appointed 30 July 2001, resigned 31 August 2001)
DLA Secretarial Services Limited	(appointed 30 July 2001, resigned 31 August 2001)
E J Donaldson	(appointed 31 August 2001, resigned 21 January 2002)
I L MacKinnon	(appointed 21 January 2002, resigned 30 August 2002)

None of the directors had any beneficial interest in the ordinary shares of the company at any time during the period.

## Auditors

The company, having satisfied the provisions of S250, Companies Act 1985, relating to dormant companies, is not required to appoint auditors.

By order of the board



**A J S Prower**  
Secretary

5 Albany Courtyard  
Piccadilly  
London  
W1J OHF

28 May 2003

**Balance sheet  
at 31 December 2002**

	Note	2002 £
<b>Fixed assets</b>		
Investment in Ffos-y-Fran Limited Partnership		10
<b>Current assets</b>		
Debtors	3	402
Creditors: amounts falling due within one year	4	(10)
<b>Net current assets</b>		<u>392</u>
<b>Net assets</b>		<u>402</u>
<b>Capital and reserves</b>		
Called up share capital	5	<u>402</u>

The notes on page 3 form part of these accounts.

The company was dormant throughout the financial period.

For the period ended 31 December 2002 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:

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

These financial statements were approved by the board of directors on 28 May 2003 and were signed on its behalf by:



**A J S Prower**  
Director

## Notes

*(forming part of the financial statements)*

### 1 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

#### **Basis of preparation**

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards. The company did not trade during the period and therefore made no profit or loss. Accordingly no profit and loss account has been prepared.

### 2 Directors' emoluments and staff numbers

None of the directors received any emoluments from the company. The company did not employ any staff during the period.

### 3 Debtors

	2002 £
Unpaid share capital	402
	<hr/> <hr/>

### 4 Creditors: amounts falling due within one year

	2002 £
Other creditors	10
	<hr/> <hr/>

### 5 Called up share capital

	2002 £
£1 ordinary shares	£
Authorised share capital	
1 'A' ordinary share	1
1 'B' ordinary share	1
998 'C' ordinary shares	998
	<hr/>
	1,000
	<hr/> <hr/>
Issued share capital	
1 'A' ordinary share	1
1 'B' ordinary share	1
400 'C' ordinary shares	400
	<hr/>
	402
	<hr/> <hr/>

The holders of the 'A', 'B' and 'C' ordinary shares are entitled to different voting rights. Further details are set out in the Articles of Association of the company.