

**S&N UK SHARES NOMINEE LIMITED**  
**Registered Number : SC198103**

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**For the year ended 30 April 2004**



## **S&N UK SHARES NOMINEE LIMITED**

### **DIRECTOR'S REPORT FOR THE YEAR ENDED 30 APRIL 2004**

The directors present their report and the financial statements for the year ended 30 April 2004.

#### **BUSINESS REVIEW**

The Company has been dormant within the meaning of section 249AA of the Companies Act 1985 throughout the year. It is anticipated that the company will remain dormant for the foreseeable future.

#### **PROFIT & LOSS ACCOUNT**

No profit and loss account is presented with these financial statements because the company has not received income, incurred expenditure or recognised any gains or losses during either the year under review or the preceding accounting year. There have been no movements in shareholders' funds during the year under review or the preceding year.

#### **DIRECTORS AND THEIR INTERESTS**

The directors of the company during the year ended 30 April 2004 were :

J Ireland  
P D Kennerley  
L A E Mackenzie  
R J Martin  
C J Ripper (resigned 3 November 2003)  
J H W Fairweather (resigned 29 July 2004)

No director had an interest in the issued shares of the company during the period.

The Company's ultimate parent company is Scottish & Newcastle Plc and the directors had the following interests in the issued shares of Scottish & Newcastle Plc at the dates shown.

		<b>30 April 2004</b>	<b>30 April 2003</b>
J Ireland	- ordinary	624	210
	- ordinary options	-	668
P D Kennerley	- ordinary	11,893	9,705
	- ordinary options	249,018	142,373
R J Martin	- ordinary	1,302	48
	- ordinary options	96,205	43,090
L A E Mackenzie	- ordinary	5,345	1,525
	- ordinary options	3,865	3,274

## **S&N UK SHARES NOMINEE LIMITED**

### **DIRECTOR'S REPORT FOR THE YEAR ENDED 30 APRIL 2004 (continued)**

J H W Fairweather was also a director of Scottish & Newcastle plc which has a 100% interest in the ordinary shares of S&N UK Shares Nominee Ltd. Accordingly, his interests are disclosed in the accounts of Scottish & Newcastle plc.

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

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

**By Order of the Board**



**M Stevens  
Secretary**

11 February 2005

33 Ellersly Road  
Edinburgh  
EH12 6HX

## **S&N UK SHARES NOMINEE LIMITED**

### **STATEMENT OF DIRECTORS' RESPONSIBILITIES**

United Kingdom 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 as at the end of the financial period 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; and
- state whether applicable accounting standards have been followed.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**S&N UK SHARES NOMINEE LIMITED**  
**BALANCE SHEET – 30 APRIL 2004**

	<u>Notes</u>	<u>30 April</u> <u>2004</u> £	<u>30 April</u> <u>2003</u> £
<b>CURRENT ASSETS</b>			
Debtors	4	2	2
<b>CAPITAL AND RESERVES</b>			
Called up share capital	5	2	2

**Directors' Statements**

The annual accounts have not been audited because the company is entitled to the 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 of the Companies Act 1985; 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 or loss for the financial period, in accordance with the requirements of section 226 of the Companies Act 1985, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

The unaudited balance sheet and notes on pages 4 to 5 were approved by the board of directors on 11 February 2005 and signed on its behalf by:

*LAE Mocken*

Director

The accompanying notes are an integral part of this balance sheet.

# S&N UK SHARES NOMINEE LIMITED

## NOTES TO THE ACCOUNTS – 30 APRIL 2004

### 1. PRINCIPAL ACCOUNTING POLICIES

#### BASIS OF ACCOUNTING

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

### 2. Profit and Loss

No profit and loss account is presented with these financial statements because the company has not received income, incurred expenditure or recognised any gains or losses during either the period under review or the preceding accounting period. There have been no movements in shareholders' funds during the period under review or the preceding accounting period.

### 3. Information Regarding Directors

No emoluments were payable to the directors, who were the only employees, of the company during the current and preceding financial year.

### 4. Debtors

	<u>30 April</u> <u>2004</u> £	<u>30 April</u> <u>2003</u> £
Amount due by Scottish & Newcastle plc	2	2

### 5. Called Up Share Capital

	<u>30 April</u> <u>2004</u> £	<u>30 April</u> <u>2003</u> £
<b>Authorised</b> 100 ordinary shares of £1 each	100	100
<b>Allotted, called up and fully paid</b> 2 ordinary shares of £1 each	2	2