

# **ZENCO (No. 11) LIMITED**

## **Financial Statements**

**31 December 2005**

**Registered Number: 2566736**



## Directors' Report and Financial Statements

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**Directors:** Mr A C N Kemp  
Miss C M Lachlan

**Registered Office:** 15 Stanhope Gate  
London W1K 1LN

**Secretary:** Miss C M Lachlan

## **DIRECTORS' REPORT 2005**

To be submitted to the Shareholders at the Annual General Meeting of the Company to be held at 15 Stanhope Gate, London W1K 1LN.

The Directors of ZENCO (No. 11) Limited submit their Report, together with the Accounts of the Company for the year ended 31 December 2005

### **Review of Business**

The Company did not trade during the year under review and does not plan to do so during 2006.

### **Directors**

The Directors whose names appear at the head of this report were Directors of the Company at the date of this Report and for the whole of the period under review.

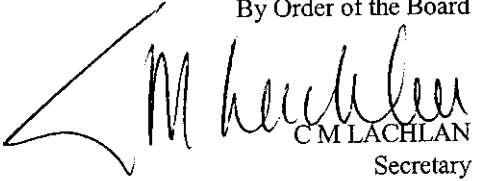
The interests of the Directors in office at the end of the year in the shares, stock and debentures of the Companies in the AstraZeneca PLC ("AstraZeneca") (Holding Company) Group during the period 1 January 2005 to 31 December 2005 were as follows. Options to subscribe for Ordinary Shares in AstraZeneca granted to and exercised by Directors in 2005, together with Options lapsed, are included in the table below.

Director	Class of Stock/Share /Debenture	Holding as at 1 January 2005	Holding as at 31 December 2005	Shares under option as at 1 January 2005	Options Granted	Options Exercised	Options Lapsed/ Waived/ Forfeited	Shares under option as at 31 December 2005
A C N Kemp	AstraZeneca Ordinary Shares	343	407	8,542	4,514	538	-	12,518
C M Lachlan	AstraZeneca Ordinary Shares	589	568	515	142	-	59	598

### **Auditor**

The Company being dormant within the meaning of Section 249AA of the Companies Act 1985, is entitled to exemption under that provision, and no Auditor will be appointed.

By Order of the Board

  
C M LACHLAN  
Secretary

05 April 2006

## STATEMENT OF DIRECTORS' RESPONSIBILITIES IN RESPECT OF THE DIRECTORS' REPORT AND THE FINANCIAL STATEMENTS

The Directors are responsible for preparing the Directors' Report and the Financial Statements in accordance with applicable law and regulations.

Company law requires the Directors to prepare Financial Statements for each financial year. Under the law the Directors have elected to prepare the Financial Statements in accordance with UK Accounting Standards.

The Financial Statements are required by law to give a true and fair view of the state of affairs of the Company and of the profit and 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 judgments 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.

Under applicable law the Directors are also responsible for preparing a Directors' Report that complies with that law.

# **BALANCE SHEET**

at 31 December

	Notes	2005 £	2004 £
<b>Current assets</b>			
Debtors	3	100	100
<b>Net assets</b>		100	100
<b>Capital and reserves</b>			
Called-up share capital	4	100	100
<b>Shareholders' funds – equity interests</b>	5	100	100

1. (a) For the year ended 31 December 2005 the Company was entitled to exemption under Section 249AA(1) of the Companies Act 1985.
- (b) Members have not required the Company to obtain an audit in accordance with Section 249B(2) of the Companies Act 1985.
- (c) 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 the financial year, and of its profit and loss for the financial year, 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.

The Financial Statements on pages 4 to 7 were approved by the Board of Directors on 05 April 2006 and were signed on its behalf by:



**Adrian C N Kemp**  
Director

## ACCOUNTING POLICIES

### **Basis of accounting**

The Financial Statements are prepared under the historical cost convention, in accordance with the Companies Act 1985, as amended by the Companies Act 1989, and in accordance with applicable accounting standards.

A profit and loss account has not been prepared as the Company did not trade and received no income and incurred no expenditure during the current or the previous financial year.

Under FRS1 (revised 1996) the Company is exempt from the requirement to prepare a cashflow statement on the grounds that the ultimate parent undertaking, AstraZeneca PLC, includes the Company in its own published consolidated Financial Statements. AstraZeneca PLC's consolidated Financial Statements can be obtained from the address given in Note 6.

### **Foreign currencies**

Transactions in foreign currencies are recorded using the monthly average rate of exchange ruling at the date of the transaction. Assets and liabilities in foreign currencies are converted to sterling at the spot rates of exchange ruling at the balance sheet date.

## NOTES TO THE FINANCIAL STATEMENTS

### 1 Emoluments of Directors

None of the Directors received any emoluments in respect of their services to the Company in the year.

### 2 Employee costs

The Company employed no staff during the year.

### 3 Debtors

	2005 £	2004 £
Amounts owed by group Companies	100	100

### 4 Called-up share capital

	2005 £	2004 £
Authorised: 100 ordinary shares at £1 each	100	100
Allotted called up and fully paid: 100 ordinary shares at £1 each	100	100

### 5 Reconciliation of movements in shareholders' funds

	2005 £	2004 £
Shareholders' funds at beginning of year	100	100
Net profit for the year	-	-
Shareholders' funds at end of year	100	100

## NOTES TO THE FINANCIAL STATEMENTS (continued)

**6 Ultimate parent Company and parent undertaking of larger group of which the Company is a member**

The Company is a subsidiary undertaking of AstraZeneca UK Limited, a Company incorporated in England and Wales.

The largest group in which the results of the Company are consolidated is that headed by AstraZeneca PLC, who is the ultimate controlling party. The consolidated accounts of this group are available to the public and may be obtained from the registered office, 15 Stanhope Gate, London, W1K 1LN.