

**ZENCO (No. 11) LIMITED**

**(Registered No. 2566736)**

**DIRECTORS' REPORT AND FINANCIAL  
STATEMENTS**

**31 DECEMBER 2002**



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## ZENCO (No. 11) LIMITED

### Directors' Report and Financial Statements

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

Directors: Mr A C N Kemp  
Miss C M Lachlan

Secretary: Miss C M Lachlan

Registered Office: 15 Stanhope Gate  
London W1K 1LN

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### **REPORT OF DIRECTORS**

**2002**

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

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The Directors of ZENCO (No. 11) Limited submit their Report, together with the Accounts of the Company for the year ended 31 December 2002

The Company did not trade during the period under review and has no plans to do so.

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.

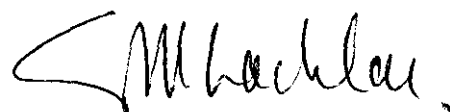
The interests of the Directors in office at the end of the year in the shares, stock and debentures of the Companies in the AstraZeneca PLC ("AstraZeneca") (Holding Company) Group during the period 1 January 2002 to 31 December 2002 were as follows. Options to subscribe for Ordinary Shares in AstraZeneca granted to and exercised by Directors in 2002, together with options lapsed, are included in the table below.

Director	Class of Stock/Share /Debenture	Holding as at 1 January 2002	Holding as at 31 December 2002	Shares under option as at 1 January 2002	Options Granted	Options Exercised	Options Lapsed/ Waived/ Forfeited	Shares under option as at 31 December 2002
A C N Kemp	AstraZeneca Ordinary Shares	-	86	363	1,571	136	227	1,571
C M Lachlan	AstraZeneca Ordinary Shares	681	722	395	74	179	-	290

### 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

21 July 2003

**DIRECTORS' RESPONSIBILITIES IN RESPECT OF THE PREPARATION OF FINANCIAL STATEMENTS**

The Directors are required by UK company law to prepare for each accounting period financial statements which give a true and fair view of the state of affairs of the Company as at the end of the accounting period and of the profit or loss for that period. In preparing the financial statements the Directors are required to select and consistently apply suitable accounting policies and make reasonable and prudent judgements and estimates. Applicable accounting standards also have to be followed and a statement made to that effect in the financial statements, subject to any material departures being disclosed and explained in the notes to the financial statements. The Directors are required to prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Company will continue in business. The Directors are responsible for ensuring that proper accounting records are kept which disclose with reasonable accuracy at any time 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 taking reasonable steps to safeguard the assets of the Company and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# ZENCO (No. 11) LIMITED

## BALANCE SHEET as at 31 December 2002

	Notes	2002 £'s	2001 £'s
<b>Current assets</b>			
Debtors	3	100	100
<b>Net assets</b>		100	100
<b>Capital and reserves</b>			
Share capital	4	100	100
<b>Shareholders' funds – equity interests</b>		100	100

1. (a) For the year ended 31 December 2002 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.

These Accounts were approved by the Board of Directors on 21 July 2003 and were signed on its behalf by



Adrian C N Kemp  
Director

# ZENCO (No. 11) LIMITED

## NOTES RELATING TO THE ACCOUNTS

### 1 Accounting policies

These financial statements have been prepared under the historical cost convention and in accordance with the Companies Act 1985, as amended by the Companies Act 1989, and in accordance with applicable accounting standards issued by the Accounting Standards Board.

### 2 Profit and loss account

The Company has not traded during the period. Consequently it has made neither profit nor loss. None of the Directors received any emoluments in respect of their services to the Company.

3	Debtors	2002 £'s	2001 £'s
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	Amounts due from Group Companies	100	100
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4	Share capital	2002 £'s	2001 £'s
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Authorised

	100 ordinary shares of £1 each	100	100
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Allotted called up and fully paid

	100 ordinary shares of £1 each	100	100
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5	Reconciliation of movements in shareholders' funds	2002 £'s	2001 £'s
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	Shareholders' funds at beginning of period	100	100
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	Retained profit for the financial period	-	-
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	<u>Shareholders' funds at end of period</u>	<u>100</u>	<u>100</u>
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## **ZENCO (No. 11) LIMITED**

### **NOTES RELATING TO THE ACCOUNTS (Contd)**

#### **5 Cash flow statement**

The company is exempt from the requirement under FRS1 to prepare a cash flow statement as it is a wholly owned subsidiary of a company incorporated in England.

#### **6 Holding company**

The immediate holding company is AstraZeneca UK Limited; the ultimate holding company is AstraZeneca PLC; both companies are incorporated in England.