

Bank of Newcastle Limited
Report and financial statements
for the year ended 31 December 2004

Registered Number 2593021



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Report and financial statements
for the year ended 31 December 2004
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Bank of Newcastle Limited

Directors for the year ended 31 December 2004

Directors

R J Hollinshead

J W Heppell

Company Secretary

L Todd

Registered office

Portland House

New Bridge Street

Newcastle upon Tyne

NE1 8AL

Bank of Newcastle Limited

Directors' report for the year ended 31 December 2004

The directors present their report and the financial statements for the year ended 31 December 2004.

Principal activities

During the year the company has been dormant within the meaning of Section 249AA of the Companies Act 1985.

Directors

The directors of the company at 31 December 2004, all of whom have been directors for the whole of the year ended on that date, unless otherwise stated, are listed below:

R J Hollinshead

J W Heppell

None of the directors held any interest in the shares of the company at any time during the year.

Statement of directors' responsibilities

Company law requires the directors to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. The directors are required to prepare the financial statements on the going concern basis, unless it is inappropriate to presume that the company will continue in business.

The directors confirm that suitable accounting policies have been used and applied consistently. They also confirm that reasonable and prudent judgements and estimates have been made in preparing the financial statements for the year ended 31 December 2004 and that applicable accounting standards have been followed.

The directors are responsible for keeping proper accounting records that 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 safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

On behalf of the board



R J Hollinshead

Director

18 February 2005

Bank of Newcastle Limited

Balance sheet as at 31 December 2004

	Note	2004 £	2003 £
Current assets			
Debtors	1	2	2
Net assets		2	2
Capital and reserves			
Called up equity share capital	2	2	2
Equity shareholders' funds		2	2

For the year ended 31 December 2004 the company was 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 249 (B)(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 the financial period, and of its results 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.

The financial statements on pages 3 to 5 were approved by the board of directors on 18 February 2005 and were signed on its behalf by:



R J Hollinshead

Director

Bank of Newcastle Limited

Accounting policies

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

Accounting convention

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

Cash flow statement

The company is exempt from the requirement to prepare a cash flow statement under FRS1 revised as it is a wholly owned subsidiary and its parent undertaking's annual report is publicly available.

Bank of Newcastle Limited

Notes to the financial statements for the year ended 31 December 2004

1 Debtors

	2004	2003
	£	£
<hr/>		
Amounts falling due within one year:		
Called up share capital not paid	2	2

2 Called up equity share capital

	2004	2003
	£	£
<hr/>		
Authorised		
1,000 ordinary shares of £1 each	1,000	1,000
<hr/>		
Allotted, called up but not paid		
2 ordinary shares of £1 each	2	2

3 Ultimate parent undertaking and controlling party

Newcastle Building Society, resident in Great Britain, is regarded by the directors as being the company's ultimate parent undertaking and controlling party by virtue of its interest in the company's equity capital. Copies of the parent's consolidated financial statements may be obtained from Newcastle Building Society, Portland House, New Bridge Street, Newcastle upon Tyne, NE1 8AL.

4 Directors' emoluments

None of the directors received any emoluments for their services during the year. The company does not have any other employees other than the directors on page 2.