

REGISTERED NUMBER : 4269126

NORWEST HOLST LIMITED

ANNUAL REPORT
FOR THE YEAR ENDED
31ST DECEMBER 2002



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NORWEST HOLST LIMITED

COMPANY INFORMATION

DIRECTORS

D W Bowler
J O M Stanion

SECRETARY

D W Bowler

REGISTERED OFFICE

Astral House
Imperial Way
Watford
Hertfordshire
WD24 4WW

REGISTERED NUMBER

4269126

BANKERS

National Westminster Bank Plc
P O Box 2DG
208 Piccadilly
London
W1A 2DG

NORWEST HOLST LIMITED

DIRECTORS' REPORT

The Directors submit their report to the members, together with the unaudited accounts for the year ended 31st December 2002.

Review of the business

The Company was dormant and did not trade during the year.

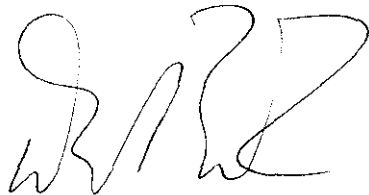
Directors and their interests

D W Bowler and J O M Stanion were the Company's directors throughout the year. Neither of the Directors had a beneficial interest in the shares of the Company or any other Company in the UK Group.

Approval

The Report of the Directors was approved by the Board on 5th March 2003 and signed on its behalf by:

D W Bowler
Director

A handwritten signature in black ink, appearing to be 'D W Bowler', written in a cursive style.

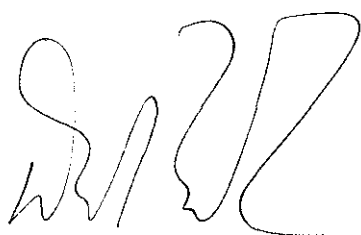
NORWEST HOLST LIMITED

BALANCE SHEET
AT 31ST DECEMBER 2002

	Notes	2002 £	2001 £
Current assets			
Debtors : due within one year	2	1	1
		<hr/>	<hr/>
Net assets		1	1
		<hr/>	<hr/>
Capital and reserves			
Called up share capital	3	1	1
		<hr/>	<hr/>
Total equity shareholders' funds		1	1
		<hr/>	<hr/>

- (1) The directors acknowledge their responsibilities for ensuring the company keeps accounting records that comply with S221 of the Companies Act 1985 and preparing financial statements that give a true and fair view in accordance with S226 and otherwise comply with the provisions of the Companies Act 1985 applicable to small companies.
- (2) The directors confirm the company was entitled to exemption from an audit under subsection (1) of S249AA of that Act and that members have not required the company to obtain an audit of its financial statements.
- (3) The financial statements were approved by the Board on 5th March 2003 and signed on its behalf by :

D W Bowler
Director



NORWEST HOLST LIMITED

NOTES TO THE ACCOUNTS
AT 31ST DECEMBER 2002

1. **Profit and loss account**

During the financial year and the preceding financial year the Company has not traded, made profits or losses, nor incurred any liabilities . Therefore, no profit and loss account is attached.

2. **Debtors : due within one year**

	2002 £	2001 £
Due from group undertakings	1	1

3. **Share capital**

	2002 £	Authorised 2001 £
Ordinary shares of £1 each	2	2
Allotted and fully paid		
	2002 £	2001 £
1 Ordinary share of £1 each	1	1

4. **Related party transactions**

The Company has taken advantage of the exemption in Financial Reporting Standard 8 from disclosing related party transactions on the grounds that the consolidated accounts of the ultimate parent undertaking are publicly available.

5. **Ultimate parent undertaking**

At 31st December 2002, the ultimate parent undertaking was VINCI (formerly Société Générale d'Entreprises), a company incorporated in France. Copies of the accounts of the above company can be obtained from the Company Secretary, VINCI, 1 cours Ferdinand-de-Lesseps, 92851 Rueil-Malmaison, Cedex, France. The parent undertaking of the smallest group of which the company is a member and for which group accounts are prepared is VINCI PLC (formerly Norwest Holst Group PLC), which is registered in England. Copies of the above accounts may be obtained from the Company Secretary, VINCI PLC, Astral House, Imperial Way, Watford, Hertfordshire, WD24 4WW.