

Shieldhall Properties Limited

Financial statements

For the year ended 31 December 2002

Grant Thornton 

SCT SKIVLOEC 0584
COMPANIES HOUSE 16/09/03

Company No. SC136269

Company information

Company Registration Number	SC136269
Directors	J R Adam D S McWatt
Secretary	D S McWatt
Accountants	Grant Thornton Chartered Accountants 95 Bothwell Street Glasgow G2 7JZ

Report of the directors

The directors present their annual report together with the unaudited accounts of the company for the year ended 31 December 2002. The company is dormant and has not traded during the year.

The directors and their interests in shares of the company

The directors who served the company during the year together with their beneficial interests in the shares of the company were as follows:

	Ordinary Shares of £ 1 each	
	At 31 December 2002	At 1 January 2002
J Adam	-	-
D S McWatt	-	-
	=====	=====

The interests of the directors who are also directors of the parent undertaking are disclosed in that company's financial statements.

BY ORDER OF THE BOARD



D S McWatt
Secretary

2 July 2003

Balance sheet

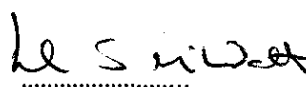
	Note	2002 £	2001 £
Current assets			
Debtors	2	2	2
Total assets		<u>2</u>	<u>2</u>
Capital and reserves			
Called-up equity share capital	3	2	2
Shareholders' funds		<u>2</u>	<u>2</u>

Statements:

- (a) For the 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 responsibilities for:
 - (i) ensuring the company keeps accounting records in accordance 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 1985 relating to accounts, so far as applicable to the company.

These financial statements were approved by the directors on 2 July 2003 and are signed on their behalf by:


J Adam


D S McWatt

Notes to the financial statements

1 Dormant status

The company was dormant (within the meaning of section 249AA of the Companies Act 1985) throughout the for the year ended 31 December 2002. The company has not traded during the year or during the preceding financial year. During these periods, the company received no income and incurred no expenditure and therefore made neither profit nor loss.

2 Debtors

	2002	2001
	£	£
Called up share capital not paid	<u>2</u>	<u>2</u>

3 Share capital

Authorised share capital:

	2002	2001
	£	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2002	2001
	£	£
Ordinary share capital	<u>2</u>	<u>2</u>

4 Ultimate Holding Company

The company is a wholly owned subsidiary of John R Adam & Sons Limited, a company registered in Scotland. The ultimate holding company is John R Adam & Sons (Holdings) Limited, a company registered in Scotland.