

BALFOUR & MANSON TRUSTEES
(A Company Limited by Guarantee
and not having a share capital)
DIRECTORS' REPORT
AND ACCOUNTS

for

YEAR ENDED 31 OCTOBER 2007

COMPANY NO. SC099585

TUESDAY



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BALFOUR & MANSON TRUSTEES
(A company Limited by Guarantee
and not having a Share Capital)

DIRECTORS:

A T F GIBB	S H SMITH
B L RENNIE	R J HILL
J M HODGE	A KERR
A J TYLER	L J GREGORY
A J S KENNEDY	A P WIPAT
M A A BURNS	J LEYDEN
K S ROBERTSON	F K MUIRS
E J MOTION	D E ROBERTSON
P H LOUDON	C O'NEILL – from 1 Nov 2006
D S McINTOSH	D R G FLINT – from 2 Apr 2007
M C MACGREGOR	D P H McLENNAN – resigned 30 Mar 2007
	E W CRAIGMYLE – resigned 28 Feb 2007

DIRECTORS' REPORT

The Directors submit their report and accounts for period ended 31 October 2007

The Company was incorporated on 13 June 1986 as a company limited by guarantee and not having a share capital

PRINCIPAL ACTIVITIES AND BUSINESS REVIEW

The Company is a nominee company and does not trade It had no income or expenditure during the year

DIRECTORS

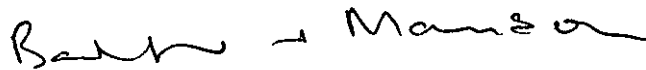
The names of the present Directors of the Company are as stated at the head of this report

BALFOUR & MANSON TRUSTEES

AUDITORS

The company being a dormant company within the meaning of S252 of the Companies Act 1985, (the "Act"), S384 of the Act shall not apply and accordingly no auditors shall be appointed

By order of the Board

A handwritten signature in black ink, appearing to read 'Balfour + Manson', written in a cursive style.

BALFOUR + MANSON LLP

Secretaries

Registered Office

58 Frederick Street
Edinburgh
EH2 1LS

BALFOUR & MANSON TRUSTEES

BALANCE SHEET

As at 31 October 2007

	2007	2006
	£	£
TOTAL ASSETS LESS CURRENT LIABILITIES	NIL	NIL
	—	
CAPITAL AND RESERVES	<u>NIL</u>	<u>NIL</u>

Notes to the Accounts

- 1 For the year ended 31 October 2007 the Company was entitled to exemption under section 249AA(1) of the Companies Act 1985
- 2 No members have required the Company to obtain an audit of its accounts for the year in question in accordance with section 249B(2)
- 3 The directors acknowledge their responsibility for
 - a) Ensuring the Company keeps accounting records which comply with section 221,
 - b) Preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of its 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
- 4 The Company operates as an agent on behalf of its clients

Approved by the Board on 24 JUNE 2008
and signed on their behalf by

Murray nt Ben

_____ Director