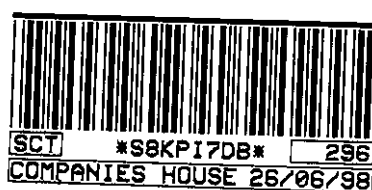




DAWN SIDE DEVELOPMENTS LTD.  
ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 AUGUST 1997  
Co. No. SC124035





AUDITORS' REPORT TO DAWN SIDE DEVELOPMENTS LTD. UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 4 together with the financial statements of the company for the period 31 August 1997 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246 (5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.

(Sgd) *T. Hunter Thomson*  
T. Hunter Thomson & Co.  
Registered Auditors  
Chartered Accountants

28 Alva St.,  
Edinburgh, EH2 4QF

Date *18th June 1998*

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DAWNESIDE DEVELOPMENTS LTD.  
ABBREVIATED BALANCE SHEET  
31 AUGUST 1997



	Notes	1997 £	1996 £
<b>FIXED ASSETS</b>			
Tangible assets	2	110,360	1,570,000
Investments	3	580	-
		<u>110,940</u>	<u>1,570,000</u>
<b>CURRENT ASSETS</b>			
Debtors		328,299	62,126
Cash at bank and in hand		446,104	7,088
		<u>774,403</u>	<u>69,214</u>
<b>CREDITORS</b>			
Amounts falling due within one year	4	386,403	899,071
<b>NET CURRENT ASSETS (LIABILITIES)</b>		<u>388,000</u>	<u>( 829,857)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>498,940</u>	<u>740,143</u>
<b>PROVISIONS FOR LIABILITIES AND CHARGES</b>			
		-	33,888
<b>NET ASSETS</b>		<u><u>498,940</u></u>	<u><u>706,255</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	5	250,100	250,100
Revaluation reserve		( 1,248)	172,764
Profit and loss account		250,088	283,391
		<u>498,940</u>	<u>706,255</u>

The accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

These financial statements were approved by the Board on 18/6/98

Signed on behalf of the board of directors

 Director

Date 18/6/98

The notes on page 3 to 4 form part of these accounts.

DAWN SIDE DEVELOPMENTS LTD.  
NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 AUGUST 1997



1. ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

(a) Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

(b) Investment property

The investment property is shown at valuation as detailed in note 2.

(c) Deferred taxation

Deferred taxation is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences to the extent that it is considered that a net liability may crystallise.

2. FIXED ASSETS

Valuation

At 1 September 1996	1,570,000
Additions at cost	40,360
Disposals at revaluation	(1,500,000)
	<hr/>
Valuation at 31 August 1997	110,360
	<hr/> <hr/>

Tangible  
assets  
£

3. INVESTMENTS

The company had the following investments:

	Country of registration	Class of Shares	Proportion of the nominal value of that class
Merithelp Ltd.	Scotland	Ord.	80%
Brooklea			
Developments Ltd.	Scotland	Ord.	50%
Banff Care Ltd.	Scotland	Ord.	80%

4. CREDITORS

The following liability was secured:

Bank loan	-	631,930
	<hr/>	<hr/>

Aggregate Amount  
outstanding

1997	1996
£	£

DAWN SIDE DEVELOPMENTS LTD.  
NOTES TO THE ABBREVIATED ACCOUNTS - CONTD.  
FOR THE YEAR ENDED 31 AUGUST 1997



5. SHARE CAPITAL

	1997 £	1996 £
Authorised		
1,000,000 ordinary shares of £1 each	<u>1,000,000</u>	<u>1,000,000</u>
Allotted, called up and fully paid		
250,100 ordinary shares of £1 each	<u>250,100</u>	<u>250,100</u>

6. TRANSACTIONS WITH DIRECTORS

Included within creditors is £338,291 which is owed to J K Donaldson, a director of the company. This account is unsecured, interest free and has no fixed terms of repayment.