

**EDINBURGH OLD TOWN RENEWAL TRUST
(A Company Limited By Guarantee)**

**DIRECTOR'S REPORT AND
FINANCIAL STATEMENTS**

for the year ended 31 March 2003

Registered Number : SC134680



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COMPANIES HOUSE 30/10/03

EDINBURGH OLD TOWN RENEWAL TRUST
(A Company Limited By Guarantee)

DIRECTOR'S REPORT AND FINANCIAL STATEMENTS

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EDINBURGH OLD TOWN RENEWAL TRUST
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DIRECTOR AND OFFICERS OF THE COMPANY

Director: Dr W D C Lyddon CB

Secretary: Burness, Solicitors
50 Lothian Road
Festival Square
Edinburgh
EH3 9WJ

Registered Office: 5 Charlotte Square
Edinburgh
EH2 4DR

Accountants: Geoghegan & Co
Chartered Accountants
6 St Colme Street
Edinburgh
EH3 6AD

EDINBURGH OLD TOWN RENEWAL TRUST
(A Company Limited By Guarantee)

DIRECTOR'S REPORT
For the year ended 31 March 2003

The director has pleasure in submitting his report and the financial statements for the year ended 31 March 2003.

Principal Activity

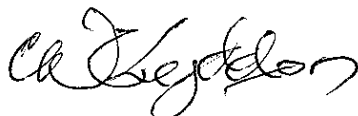
The company was dormant throughout the year under review.

Director

The director who held office during the year was as follows:

Dr W D C Lyddon CB

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.



Dr W D C Lyddon CB
Director

24 October 2003

EDINBURGH OLD TOWN RENEWAL TRUST
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INCOME AND EXPENDITURE ACCOUNT
For the year ended 31 March 2003

	Notes	2003	2002
Income			
Edinburgh World Heritage Trust		-	1,987
Bank interest		-	148
		<u>-</u>	<u>2,135</u>
Expenditure			
Other projects		-	(2,004)
Other administration expenses		-	(310)
		<u>-</u>	<u>(2,314)</u>
Deficit on Ordinary Activities before Taxation	1	-	(179)
Taxation	2	-	14
Deficit for Year	4	<u>£ -</u>	<u>£ (193)</u>

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BALANCE SHEET
At 31 March 2003

	Notes	2003	2002
Current Assets			
Cash at bank		-	1,036
Creditors: amounts falling due within one year	3	-	(1,036)
Net Current Assets		<u>£ -</u>	<u>£ -</u>
Reserves			
Income and expenditure account	4	<u>£ -</u>	<u>£ -</u>

In preparing these financial statements:

- (a) The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The director acknowledges his responsibilities for:
 - i. ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, 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 or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

These financial statements were approved on 24 October 2003.



DR W D C Lyddon CB
Director

EDINBURGH OLD TOWN RENEWAL TRUST
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ACCOUNTING POLICIES
For the year ended 31 March 2003

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

Basis of Preparation

The financial statements have been prepared under the historical cost accounting rules and in accordance with the Financial Reporting Standard for Smaller Entities and the Companies Act 1985.

Company Status

The company was incorporated on 24 October 1991 as the Edinburgh Old Town Renewal Trust. The company is limited by guarantee of the members and does not have share capital. Under paragraph VI of the Memorandum of Association, each member undertakes to contribute an amount not exceeding £5 in the event of the company being wound up.

EDINBURGH OLD TOWN RENEWAL TRUST
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NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2003

1	Deficit on Ordinary Activities Before Taxation	2003	2002
	<i>Stated after charging:</i>		
	Directors' remuneration	<u>-</u>	<u>-</u>
2	Taxation		
	Corporation tax at 10% (2002: 10%)	<u>-</u>	<u>14</u>
	Corporation tax is payable on bank interest		
3	Creditors: amounts falling due within one year		
	Amounts due to EWHT	-	579
	Amount due to OTP Ltd	-	442
	Corporation tax	<u>-</u>	<u>15</u>
		<u>£ -</u>	<u>£ 1,036</u>
4	Income and Expenditure Account		
	At beginning of year	-	193
	Deficit for the year	<u>-</u>	<u>(193)</u>
	At end of year	<u>£ -</u>	<u>£ -</u>
5	Parent Company and Subsidiary Undertaking		
	Parent company : Edinburgh World Heritable Trust (company limited by guarantee).		
	Subsidiary company: Old Town Projects Limited (company limited by guarantee).		