

Strathbogie Agricultural Company Limited

Directors' Report and Financial Statements

for the year ended

28th May 2004



Strathbogie Agricultural Company Limited

Directors' Report

The directors present their annual report and the unaudited financial statements for the year ended 28th May 2004.

Review of the business

The company has not traded or made profits or losses during the year.

Directors

The directors who served during the year had the following interests (including family interests) in the shares of the company during the whole of the period from 29th May 2003 to the date of this report -

	Ordinary shares of £1 each
Mr James G. Innes	1,600
Mrs Shauna M. Innes (wife of the above)	100

On behalf of the Board



James G. Innes
Director

7th February 2005

Strathbogie Agricultural Company Limited

Balance Sheet at 28th May 2004

	2003 and 2004	
	£	£
Current assets		
Sundry debtors	1,344	
Cash at bank	<u>179</u>	<u>1,523</u>
Share capital		
Authorised		
5,000 ordinary shares of £1 each		<u>5,000</u>
Issued and fully paid		
1,700 ordinary shares of £1 each		1,700
Profit and loss account		
Balance at debit		<u>(177)</u>
Shareholders' funds		<u>1,523</u>

Audit exemption statement

For the year ended 28th May 2004 the company was entitled to exemption from the requirement to have an audit under the provision of Section 249AA(1) of the Companies Act 1985.

No notice has been deposited with the company under Section 249B(2) of that Act requiring an audit to be carried out.

The directors acknowledge their responsibility for:

- (a) ensuring the company keeps accounting records in accordance with Section 221 of the Companies Act 1985; and
- (b) preparing statements which give a true and fair view of the state of affairs of the company as at the end of its financial year and of its profit or loss for that financial year in accordance with the requirements of Section 226 of the Companies Act 1985 and which otherwise comply with the accounting requirements of that Act relating to accounts so far as they are applicable to the company.

Approved by the board on 7th February 2005



James G. Innes
Director

Notes

1. Profit and loss account

The company has not traded, made profits or losses nor incurred any liabilities during the year ended 28th May 2004. Therefore no profit and loss account is attached.