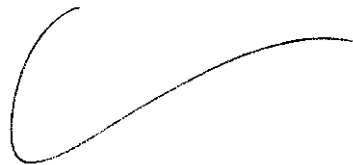


Abbreviated Financial Statements For The Year Ended 28 May 1995

for

COATBRIDGE PROPERTY & INVESTMENT
COMPANY LIMITED



COATBRIDGE PROPERTY & INVESTMENT
COMPANY LIMITED

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For The Year Ended 28 May 1995

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**COATBRIDGE PROPERTY & INVESTMENT
COMPANY LIMITED**

**Company Information
For The Year Ended 28 May 1995**

DIRECTORS: G S Watt
Mrs C Watt

SECRETARY: G S Watt

REGISTERED OFFICE: 195 Main Street
Bellshill
Glasgow

REGISTERED NUMBER: 24463 (Scotland)

ACCOUNTANTS: Smith Inglis & Co
Chartered Accountants
46 Gordon Street
Glasgow
G1 3PU

COATBRIDGE PROPERTY & INVESTMENT
COMPANY LIMITED

Report of the Accountants to the Shareholders
on the Unaudited Financial Statements of
COATBRIDGE PROPERTY & INVESTMENT
COMPANY LIMITED

The following reproduces the text of the report prepared for the purposes of Section 249A(2) of the Companies Act 1985 in respect of the company's annual financial statements, from which the abbreviated financial statements (set out on pages three to six) have been prepared.

We report on the financial statements for the year ended 28 May 1995 set out on pages four to nine.

Respective responsibilities of directors and reporting accountants

As described on page five the company's directors are responsible for the preparation of the financial statements, and they consider that the company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

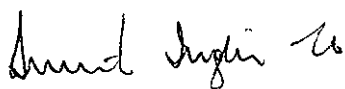
Basis of opinion

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the financial statements with the accounting records kept by the company, and making such limited enquiries of the officers of the company as we considered necessary for the purposes of this report. These procedures provide only the assurance expressed in our opinion.

Opinion

In our opinion:

- (a) the financial statements are in agreement with the accounting records kept by the company under Section 221 of the Companies Act 1985;
- (b) having regard only to, and on the basis of, the information contained in those accounting records:
 - (i) the financial statements have been drawn up in a manner consistent with the accounting requirements specified in Section 249C(6) of the Act; and
 - (ii) the company satisfied the conditions for exemption from an audit of the financial statements for the year specified in Section 249A(4) of the Act and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemption specified in Section 249B(1).



Smith Inglis & Co
Chartered Accountants
46 Gordon Street
Glasgow
G1 3PU

Dated: 22 November 1995

**COATBRIDGE PROPERTY & INVESTMENT
COMPANY LIMITED**

**Abbreviated Balance Sheet
28 May 1995**

		1995		1994	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		15,633		16,115
Investments	3		441,417		343,636
			<u>457,050</u>		<u>359,751</u>
CURRENT ASSETS:					
Debtors		1,726		6,062	
Investments		3,431		3,431	
		<u>5,157</u>		<u>9,493</u>	
CREDITORS: Amounts falling due within one year		78,044		19,879	
		<u></u>		<u></u>	
NET CURRENT LIABILITIES:			(72,887)		(10,386)
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>£384,163</u>		<u>£349,365</u>
CAPITAL AND RESERVES:					
Called up share capital	4		751		751
Other reserves			1,005		1,005
Profit & loss account			382,407		347,609
			<u>£384,163</u>		<u>£349,365</u>
Shareholders' funds			<u></u>		<u></u>

The company is entitled to exemption from audit under Section 249A(2) of the Companies Act 1985 for the year ending 28 May 1995.

No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

The directors acknowledge their responsibilities for:

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

Advantage has been taken of the exemptions conferred by Section A of Part III of Schedule 8 to the Companies Act 1985 on the grounds that, in the opinion of the directors, the company is entitled to the benefit of those exemptions as a small company.

The notes form part of these financial statements

COATERIDGE PROPERTY & INVESTMENT
COMPANY LIMITED

Abbreviated Balance Sheet
28 May 1995

In preparing the full financial statements, the directors have taken advantage of special exemptions applicable to small companies conferred by Part I of Schedule 8 to the Companies Act 1985. The directors have done so on the grounds that, in their opinion, the company is entitled to the benefit of those exemptions because it meets the qualifying conditions for small companies as stated in Section 247 of the Companies Act 1985.

ON BEHALF OF THE BOARD:

G S Watt - DIRECTOR

George S Watt Director

Approved by the Board on 22 November 1995

The notes form part of these financial statements

**COATBRIDGE PROPERTY & INVESTMENT
COMPANY LIMITED**

**Notes to the Abbreviated Financial Statements
For The Year Ended 28 May 1995**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention.

Financial Reporting Standard Number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on cost

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 29 May 1994	55,329
Additions	11,568
At 28 May 1995	66,897
DEPRECIATION:	
At 29 May 1994	39,214
Charge for year	12,050
At 28 May 1995	51,264
NET BOOK VALUE:	
At 28 May 1995	15,633
At 28 May 1994	16,115

**COATBRIDGE PROPERTY & INVESTMENT
COMPANY LIMITED**

**Notes to the Abbreviated Financial Statements
For The Year Ended 28 May 1995**

3. FIXED ASSET INVESTMENTS

	£
COST:	
At 29 May 1994	343,636
Additions	100,031
Disposals	(2,250)
At 28 May 1995	441,417
NET BOOK VALUE:	
At 28 May 1995	£441,417
At 28 May 1994	£343,636

4. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal	1995	1994
		value:	£	£
2,000	Ordinary Shares	£1	2,000	2,000
Allotted, issued and fully paid:				
Number:	Class:	Nominal	1995	1994
		value:	£	£
751	Ordinary Shares	£1	751	751