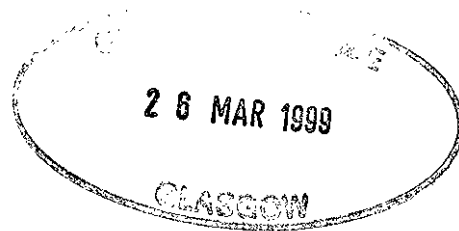


Abbreviated Financial Statements
For The Year Ended 28th May 1998
for
COATBRIDGE PROPERTY & INVESTMENT
COMPANY LIMITED



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**COATBRIDGE PROPERTY & INVESTMENT
COMPANY LIMITED**

**Index to the Abbreviated Financial Statements
For The Year Ended 28th May 1998**

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**COATBRIDGE PROPERTY & INVESTMENT
COMPANY LIMITED**

**Company Information
For The Year Ended 28th May 1998**

DIRECTORS: G S Watt
Mrs C Watt

SECRETARY: Mrs C 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**

**Abbreviated Balance Sheet
28th May 1998**

		1998		1997	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		7,767		14,993
Investments	3		564,117		627,544
			<u>571,884</u>		<u>642,537</u>
CURRENT ASSETS:					
Debtors		112,451		34,586	
Investments		8,508		3,431	
		<u>120,959</u>		<u>38,017</u>	
CREDITORS: Amounts falling due within one year	4	28,264		35,047	
		<u></u>		<u></u>	
NET CURRENT ASSETS:			92,695		2,970
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>664,579</u>		<u>645,507</u>
CREDITORS: Amounts falling due after more than one year	4		93,581		131,020
			<u>£570,998</u>		<u>£514,487</u>
CAPITAL AND RESERVES:					
Called up share capital	5		751		751
Other reserves			1,005		1,005
Profit and loss account			569,242		512,731
Shareholders' funds			<u>£570,998</u>		<u>£514,487</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ending 28th May 1998.

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.

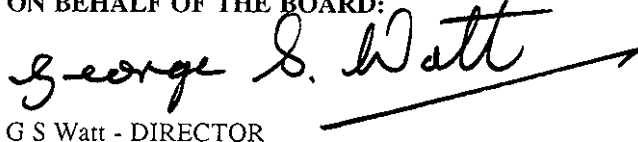
The notes form part of these financial statements

COATBRIDGE PROPERTY & INVESTMENT
COMPANY LIMITED

Abbreviated Balance Sheet
28th May 1998

These abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:



G S Watt - DIRECTOR

Approved by the Board on 24th March 1999

The notes form part of these financial statements

**COATBRIDGE PROPERTY & INVESTMENT
COMPANY LIMITED**

**Notes to the Abbreviated Financial Statements
For The Year Ended 28th May 1998**

1. ACCOUNTING POLICIES

Accounting convention

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

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

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 29th May 1997	79,667
Additions	873
Disposals	(344)
At 28th May 1998	80,196
DEPRECIATION:	
At 29th May 1997	64,674
Charge for year	7,926
Eliminated on disposals	(171)
At 28th May 1998	72,429
NET BOOK VALUE:	
At 28th May 1998	7,767
At 28th May 1997	14,993

**COATBRIDGE PROPERTY & INVESTMENT
COMPANY LIMITED**

**Notes to the Abbreviated Financial Statements
For The Year Ended 28th May 1998**

3. FIXED ASSET INVESTMENTS

	£
COST:	
At 29th May 1997	627,544
Additions	15,881
Disposals	(79,308)
At 28th May 1998	564,117
NET BOOK VALUE:	
At 28th May 1998	564,117
At 28th May 1997	627,544

4. CREDITORS

The following secured debts are included within creditors:

	1998 £	1997 £
Bank loans	104,581	142,020

5. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	1998 £	1997 £
2,000	Ordinary Shares	£1	2,000	2,000
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	1998 £	1997 £
751	Ordinary Shares	£1	751	751