

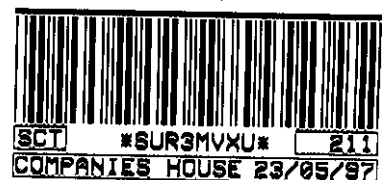
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ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 15TH APRIL 1996

FOR

Cadzow Holdings Limited

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FOR THE YEAR ENDED 15TH APRIL 1996**

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Cadzow Holdings Limited

**COMPANY INFORMATION
FOR THE YEAR ENDED 15TH APRIL 1996**

DIRECTOR: R.J Kirkbride

SECRETARY: E.Kirkbride

REGISTERED OFFICE: 63 Carlton Place
Glasgow
G5 9TW

REGISTERED NUMBER: 29310 (Scotland)

ACCOUNTANTS: Beattie Cahill
Chartered Accountants
63 Carlton Place
Glasgow
G5 9TR

Cadzow Holdings Limited

**ABBREVIATED BALANCE SHEET
15TH APRIL 1996**

		1996		1995	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		6		6
CURRENT ASSETS:					
Debtors		1,892		1,892	
Cash at bank		120		120	
		<u>2,012</u>		<u>2,012</u>	
CREDITORS: Amounts falling due within one year		<u>5,326</u>		<u>5,326</u>	
NET CURRENT LIABILITIES:			<u>(3,314)</u>		<u>(3,314)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>£(3,308)</u>		<u>£(3,308)</u>
CAPITAL AND RESERVES:					
Called up share capital	3		20		20
Other reserves			7,486		7,486
Profit and loss account			<u>(10,814)</u>		<u>(10,814)</u>
Shareholders' funds			<u>£(3,308)</u>		<u>£(3,308)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ending 15th April 1996.

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 director acknowledges his 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.

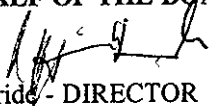
Advantage has been taken of the exemptions conferred by Section A of Part III of Schedule 8 to the Companies Act 1985 on the grounds that, in the opinion of the director, the company is entitled to the benefit of those exemptions as a small company.

The notes form part of these financial statements

ABBREVIATED BALANCE SHEET
15TH APRIL 1996

In preparing the full financial statements, the director has taken advantage of special exemptions applicable to small companies conferred by Part I of Schedule 8 to the Companies Act 1985. The director has done so on the grounds that, in his 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:


R.J Kirkbride - DIRECTOR

Approved by the Board on 21st May 1997

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 15TH APRIL 1996**

1. ACCOUNTING POLICIES**Accounting convention**

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

The company was dormant throughout the year ended 15th April 1996. However, reference to information relating to the year ended 15th April 1995 has been made where appropriate.

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.

Tangible fixed assets

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

Land and buildings - not provided

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 director, there is reasonable probability that the liability will not arise in the foreseeable future.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 16th April 1995	
and 15th April 1996	6
	—
NET BOOK VALUE:	
At 15th April 1996	6
	=
At 15th April 1995	6
	=

3. CALLED UP SHARE CAPITAL

Authorised:		Nominal value:	1996 £	1995 £
Number:	Class:			
100	Ordinary	£1	100	100
			=	=
Allotted, issued and fully paid:		Nominal value:	1996 £	1995 £
Number:	Class:			
20	Ordinary	£1	20	20
			=	=