

RALEIGH (GLASGOW) LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 1996

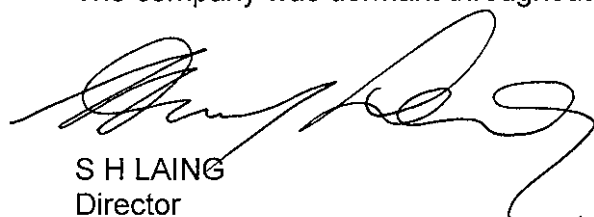
NO. 29321



RALEIGH (GLASGOW) LIMITED**BALANCE SHEET AT 31 DECEMBER 1996**

	<u>Note</u>	<u>1996</u>	<u>1995</u>
		£	£
Current Assets			
Debtors	2	54,343	54,343
Current Liabilities			
Creditors : amounts falling due within one year	3	54,243	54,243
Net Current Assets		100	100
		<u>100</u>	<u>100</u>
Capital and Reserves			
Called Up Share Capital	4	<u>100</u>	<u>100</u>

The accounts were approved by the directors on 25 August 1997.
The company was dormant throughout the year.



S H LAING
Director

The notes on page 2 form part of these financial statements.

RALEIGH (GLASGOW) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 1996

1. Accounting Policies

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

2. Debtors: amounts falling due within one year

	<u>1996</u> £	<u>1995</u> £
Amounts due by fellow subsidiary undertakings	54,343	54,343
	<u>54,343</u>	<u>54,343</u>

3. Creditors: amounts falling due within one year

	<u>1996</u> £	<u>1995</u> £
Amounts due to parent company	<u>54,243</u>	<u>54,243</u>

4. Share Capital

	<u>1996</u> £	<u>1995</u> £
Authorised 100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid 100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

5. Ultimate Parent Undertaking

The ultimate parent undertaking is Douglas Laing & Co Limited, a company registered in Scotland.