

RALEIGH (GLASGOW) LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED
31 DECEMBER 1999

NO. 29321

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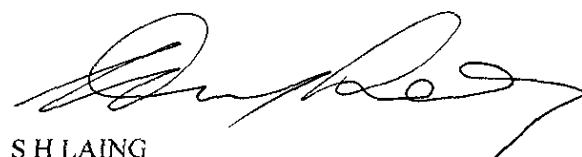


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RALEIGH (GLASGOW) LIMITED**BALANCE SHEET AT 31 DECEMBER 1999**

	<u>Note</u>	1999	1998
		£	£
Current Assets			
Debtors	2	54343	54343
Current Liabilities			
Creditors : amounts falling due within one year	3	54243	54243
Net Current Assets		100	100
		100	100
Capital and Reserves			
Called Up Share Capital	4	100	100

The accounts were approved by the directors on 28 September 2000.
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 1999

1. Accounting Policies

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

2. Debtors: amounts falling due within one year

	1999 £	1998 £
Amounts due by fellow subsidiary undertakings	54343	54343
	<u>54343</u>	<u>54343</u>

3. Creditors: amounts falling due within one year

	1999 £	1998 £
Amounts due to parent company	<u>54243</u>	<u>54243</u>

4. Share Capital

	1999 £	1998 £
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.