REGISTRAR OF COMPANIES

# ASAM TRUSTEES LIMITED

## FINANCIAL STATEMENTS

**Year ended 30 June 2001**



SCT SQJ5F58Y 1538
COMPANIES HOUSE 26/10/01

## OFFICERS AND PROFESSIONAL ADVISERS

| | |
|---|---|
| **Directors:** | A M Steel<br>S Chuchla<br>S A Forbes<br>G Currie |
| **Secretary:** | F Steel |
| **Registered Office:** | Nobel House<br>Regent Centre<br>Linlithgow<br>West Lothian<br>EH49 7HU |
| **Auditors:** | Geoghegan & Co<br>6 St Colme Street<br>EDINBURGH<br>EH3 6AD |
| **Company Number:** | SC095927 |

## DIRECTORS' REPORT

The directors present their report and the audited financial statements for the year ended 30 June 2001.

### Principal Activities and Review of the Business

The company has remained dormant throughout the year and there has been no income or expenditure.

### Directors

The present membership of the board is set out on page 1.

### Directors Interests

The interests of the directors who served during the year in the shares of the company was as follows:

| | Ordinary shares of £1 | |
|---|---|---|
| | 30.06.01 | 30.06.00 |
| A Steel | - | - |
| S Chuchla | - | - |
| S Forbes | - | - |
| G Currie | - | - |

The interests of the directors in the shares of the ultimate holding company are disclosed in that company's accounts.

### Directors' Responsibilities

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### Auditors

A resolution to re-appoint Geoghegan & Co as auditors will be proposed at a General Meeting.

By Order of the Board

Frances Steel

**F Steel**
Secretary

Date: 11 Sept. 01

## ACCOUNTANTS' REPORT ON THE UNAUDITED ACCOUNTS TO THE DIRECTORS OF ASAM TRUSTEES LIMITED

You are responsible for the preparation of the accounts for the year ended 30 June 2001 set out on pages 4 and 5 and you consider that the company is exempt from an audit and a report under Section 249A (2) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Geoghegan & Co

Chartered Accountants

Date: 11/9/01

## BALANCE SHEET
**As at 30 June 2001**

| | Note | 2001 | 2000 |
|---|---|---|---|
| **Current Assets** | | | |
| Cash | | 2 | 2 |
| | | £ 2 | £ 2 |
| **Capital and Reserves** | | | |
| Called up share capital | 1 | 2 | 2 |
| | | £ 2 | £ 2 |

The company was dormant (within the meaning of Section 250 of the Companies Act 1985) throughout the financial period.

For the year ended 30 June 2001 the company was entitled to exemption under section 249AA (1) of the Companies Act 1985.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2).

The directors acknowledge their responsibility for:

a) Ensuring the company keeps accounting records which comply with section 221;

b) Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial year, and of its profit and loss for the financial year in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

These financial statements were approved by the directors on 11 September 2001

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**Director**

NOTES TO THE FINANCIAL STATEMENTS
Year ended 30 June 2001

| 1 Called Up Share Capital | | 2000 | | 1999 |
|---|---|---|---|---|
| **Authorised** | | | | |
| Ordinary shares of £1 each | £ | 5,000 | £ | 5,000 |
| **Allotted and fully paid** | | | | |
| Ordinary shares of £1 each | £ | 2 | £ | 2 |

## 2 Ultimate Parent Company

The company's ultimate parent company is Alan Steel (Asset Management) Limited, a company registered in Scotland.