ACCOUNTS

22 Nominees Limited

Company Number: SC102012

31st March 2001



DICKSON MINTO W.S.

11 Walker Street
Edinburgh
EH3 7NE

Tel 0131-225 4455
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22 NOMINEES LIMITED

Directors' Report

The directors hereby submit the Annual Report and Accounts of the company for the year ended 31 March 2001.

The directors of the company during the year ended 31 March 2001 were:-

A R Dickson
B W Minto
R L Bruce
K McDonald
M J Barron
D O C Mitchell
K T Anderson
A G Todd
P T Anderson
C J McHale
M J McNair
D W Baird
F M Akers

The ultimate beneficial interest in the share capital of the company rests with Dickson Minto WS. All of the directors were interested in the share capital of the company as partners in Dickson Minto WS.

During the above financial year, the company has not traded and there has been no income or expenditure and therefore no change in the company's position has arisen. Any expenses have been met by the directors personally.

By order of the Board

(Secretary)
DM Company Services Limited
Secretaries

Statement of Directors' Responsibilities in respect of the Accounts

Company law requires the directors to prepare accounts 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 accounts, 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 accounts 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 accounts 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.

BALANCE SHEET AT 31st MARCH 2001

	2001	*2000*
ASSETS	£	£
Debtors	2	2
REPRESENTED BY		
Authorised share capital: £100 - 100 shares of £1 each		
Share capital issued 2 ordinary shares of £1 each	2	2

Statement by the Directors forming part of the Balance Sheet

(a) for the financial year to 31st March 2001 the company was entitled to the exemption conferred by subsection (1) of section 249A of the Companies Act 1985 (Audit Exemption) Regulations 1994,

(b) no notice has been deposited under subsection (2) of section 249B of the Companies Act 1985 (Audit Exemption) Regulations 1994 in relation to its accounts for the financial year to 31st March 2001,

(c) the directors acknowledge their responsibilities for -

  (i) ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and

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

(d) advantage has been taken of the exemptions conferred by Part 1 of Schedule 8, and

(e) in the opinion of the directors, the company is entitled to those exemptions on the basis that it qualifies as a small company.

(Signed) ..... Director

(Signed) ..... Director