

NIGEL LOWE (UK) LIMITED

ABBREVIATED ACCOUNTS  
For the Period ended 31st March 1998  
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COMPANY NUMBER : SC108821

DIRECTORS

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ND Lowe  
Mrs PM Lowe

SECRETARY

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Mrs PM Lowe

CHARTERED ACCOUNTANTS

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Turnbull Kemp & Co  
66 Tay Street  
Perth  
PH2 8RA

BANKERS

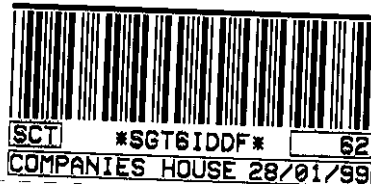
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Bank of Scotland  
72 West High Street  
Forfar DD8 1BJ

REGISTERED OFFICE

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Belhaven House  
Marshall Place  
Perth PH2 8BE



ABBREVIATED BALANCE SHEET as at 31st March 1998

For the period ended 31st March 1998 the company is entitled to the exemption from an annual audit permitted by subsection (1) of section 249A of the Companies Act 1985 and no notice has been deposited under subsection (2) of section 249B by a member requiring an audit. The directors are responsible for keeping accounting records which comply with section 221 of the Companies Act 1985 and for preparing accounts which give a true and fair view and which otherwise comply with the requirements of the Companies Act 1985 applicable to small companies.

These accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.

Signed on behalf of the Directors Nick Lowe, Director  
on 20th January 1999

The notes on page 2 form an integral part of these accounts.

## NIGEL LOWE (UK) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS  
For the Period ended 31st March 1998

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1 ACCOUNTING POLICIES

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a) The accounts have been prepared under the historical cost convention. The company has taken advantage of the exemption in Financial Reporting Standard No 1 from producing a cash flow statement on the grounds that it is a small company.

b) The company's business is contractual management and financial consultants through participation in the partnership of Nigel Lowe & Associates.

Income comprises the company's share in the partnership's profit or loss for each period. The book value of its interest in the partnership comprises the balance standing to its debit or credit in the current account in the books of that business.

c) The partnership prepares its accounts on a cash basis and not on an accruals basis, in line with other members of this profession. The company's share of profit or loss is therefore calculated on a cash basis and is contrary to the standard accounting practice recommended by SSAP 2.

2 INVESTMENTS

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|                                        | 1998<br>Period | 1996<br>Year |
|----------------------------------------|----------------|--------------|
|                                        | -----          | -----        |
| Current account in related partnership | £ 91,656       | £ 77,681     |
|                                        | =====          | =====        |

3 SHARE CAPITAL

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|                            | Authorised |       | Issued |       |
|----------------------------|------------|-------|--------|-------|
|                            | -----      |       | -----  |       |
|                            | 1998       | 1996  | 1998   | 1996  |
|                            | -----      | ----- | -----  | ----- |
| Ordinary shares of £1 each | 1,000      | 1,000 | 100    | 100   |
|                            | =====      | ===== | ===    | ===   |

4 DIRECTORS INTERESTS

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The directors have a material interest in the arrangements specified in note 1(b) as a consequence of their respective interests as partners in the partnership of Nigel Lowe & Associates.