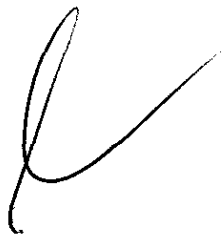
REGISTERED NUMBER: 108913 (Scotland)

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2001

FOR

ARGYLL PROPERTY COMPANY LTD





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for the Year Ended 31 March 2001

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COMPANY INFORMATION
for the Year Ended 31 March 2001

DIRECTOR:	S. Kerr
SECRETARY:	H. McCormick
REGISTERED OFFICE:	16 Royal Terrace GLASGOW G3 7NZ
REGISTERED NUMBER:	108913 (Scotland)
ACCOUNTANTS:	Davidson & Workman Chartered Accountants 16 Royal Terrace GLASGOW G3 7NY

ARGYLL PROPERTY COMPANY LTD

ABBREVIATED BALANCE SHEET
31 March 2001

	Notes	31.3.01 £	31.3.01 £	31.3.00 £	31.3.00 £
FIXED ASSETS:					
Tangible assets	2		**66,191**		66,191
CURRENT ASSETS:					
Debtors		**100**		100	
Cash at bank		**10**		10	
		110		110	
CREDITORS: Amounts falling due within one year		**73,501**		73,501	
NET CURRENT LIABILITIES:			**(73,391)**		(73,391)
TOTAL ASSETS LESS CURRENT LIABILITIES:			**£(7,200)**		£(7,200)
CAPITAL AND RESERVES:					
Called up share capital	3		**100**		100
Profit and loss account			**(7,300)**		(7,300)
SHAREHOLDERS' FUNDS:			**£(7,200)**		£(7,200)

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2001.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2001 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

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

ON BEHALF OF THE BOARD:

S. Kerr

.....

S. Kerr - DIRECTOR

Approved by the Board on 14/9/02

The notes form part of these financial statements

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
for the Year Ended 31 March 2001

1. ACCOUNTING POLICIES

Accounting convention
The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

The company was dormant throughout the current and previous years.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property - not provided

Deferred taxation
Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the director, there is reasonable probability that the liability will not arise in the foreseeable future.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 April 2000 and 31 March 2001	**66,191**
NET BOOK VALUE:	
At 31 March 2001	**66,191**
At 31 March 2000	66,191

3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	**31.3.01** £	31.3.00 £
100	Ordinary	£1	**100**	100