REGISTERED NUMBER: 108913 (Scotland)

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2002

FOR

ARGYLL PROPERTY COMPANY LTD



ARGYLL PROPERTY COMPANY LTD

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for the Year Ended 31 March 2002

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ARGYLL PROPERTY COMPANY LTD

COMPANY INFORMATION
for the Year Ended 31 March 2002

DIRECTOR:	S. Kerr
SECRETARY:	H McCormick
REGISTERED OFFICE:	16 Royal Terrace GLASGOW G3 7NZ
REGISTERED NUMBER:	108913 (Scotland)

ARGYLL PROPERTY COMPANY LTD

BALANCE SHEET
31 March 2002

	Notes	31.3.02 £	31.3.02 £	31.3.01 £	31.3.01 £
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 249AA(1) of the Companies Act 1985 for the year ended 31 March 2002.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2002 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.

ON BEHALF OF THE BOARD:



S. Kerr - DIRECTOR

Approved by the Board on 8 January 2003

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 March 2002

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 June 2002).

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

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 April 2001 and 31 March 2002	66,191
NET BOOK VALUE:	
At 31 March 2002	66,191
At 31 March 2001	66,191

3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.02 £	31.3.01 £
100	Ordinary	£1	100	100