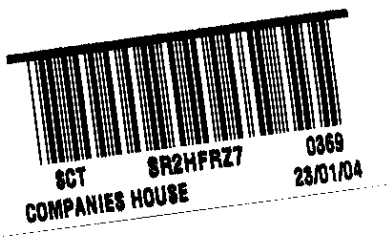
REGISTERED NUMBER: 108913 (Scotland)

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2003

FOR

ARGYLL PROPERTY COMPANY LTD



CONTENTS OF THE ABBREVIATED ACCOUNTS
for the Year Ended 31 March 2003

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ARGYLL PROPERTY COMPANY LTD

COMPANY INFORMATION
for the Year Ended 31 March 2003

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

ARGYLL PROPERTY COMPANY LTD

ABBREVIATED BALANCE SHEET
31 March 2003

	Notes	31.3.03 £	31.3.03 £	31.3.02 £	31.3.02 £
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 2003.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2003 in accordance with Section 249B(2) of the Companies Act 1985.

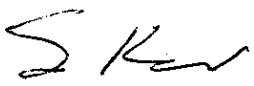
The director acknowledges his responsibilities for:

(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 accounts 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 - Director

Approved by the Board on 16 January 2004

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 31 March 2003

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

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 April 2002 and 31 March 2003	66,191
NET BOOK VALUE:	
At 31 March 2003	66,191
At 31 March 2002	66,191

3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

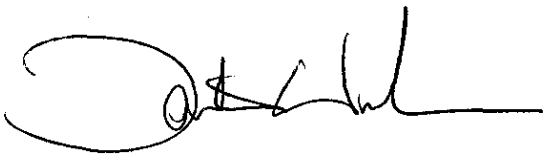
Number:	Class:	Nominal value:	31.3.03 £	31.3.02 £
100	Ordinary	£1	100	100

REPORT OF THE ACCOUNTANTS TO THE DIRECTOR OF ARGYLL PROPERTY COMPANY LTD

The following reproduces the text of the report prepared for the director in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages two to three) have been prepared.

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2003 set out on pages nil to nil and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



Davidson & Workman
Chartered Accountants
16 Royal Terrace
GLASGOW
G3 7NY

16 January 2004