

FISHDALE LIMITED
ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 1995



ANDERSON STRATHERN ws
SOLICITORS



FISHDALE LIMITED

Directors' Report
for the year ended 31 January 1995

Review of activities

The Company has not traded since incorporation on 9 May 1990.

The principal activity of the Company is to act as trustee for the beneficiaries by holding on trust a sub-lease for certain fishing rights on the River Spey purchased by the beneficiaries.

Directors

The Directors of the Company at 31 January 1995 both of whom have been Directors for the whole of the year ended on that date, were:-

John W. Blair

Fiona H. Gibb

Directors' interests in shares of the Company.

The interests of the Directors at 31 January 1995 in the share capital of Fishdale Limited, according to the register required to be kept by Section 325 of the Companies Act 1985 were as follows:-

	Ordinary Shares of £1 each	
	1995	1994
	£	£
John W. Blair	1	1
Fiona H. Gibb	1	1
	2	2

The shares are held by the Directors as nominees of and Trustees for D.W.N. Landale, N.M. Landale, P.D.R. Landale, W.J.F. Landale and J.D.F. Landale.

FISHDALE LIMITED

Directors' Report
for the year ended 31 January 1995 (continued)

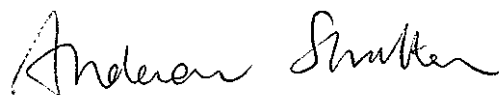
Close Company provisions

As far as the Directors are aware, the close Company provisions of the Income and Corporation Taxes Act 1988 are applicable to the Company.

Auditors

A Special Resolution was passed by Written Resolution not to appoint Auditors, under Section 250 of the Companies Act 1985 as amended.

By Order of the Board

A handwritten signature in dark ink, appearing to read 'Andrew Shuttles', is written over the printed name.

Secretaries
Edinburgh

FISHDALE LIMITED

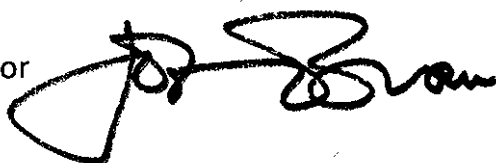
BALANCE SHEET - 31 January 1995

		1995	1994
	Notes	£	£
Current Assets			
Debtors		2	2
		<u>2</u>	<u>2</u>
Capital and Reserves			
Share Capital	5	2	2
		<u>2</u>	<u>2</u>

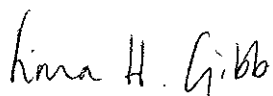
On 1 October 1991 the Company resolved by Written Resolution not to appoint Auditors. The Company was dormant, within the meaning of Section 250 Companies Act 1985, throughout the financial year ended 31 January 1995.

Approved by the Board on:

Director



Director



The notes on Page 4 form part of the financial statements.

FISHDALE LIMITED

Notes to the Accounts - 31 January 1995

1. Principal Accounting Policy

The Accounts are prepared in accordance with the historical cost convention.

2. Trading Results

The Company has not traded during the period.

3. Directors' Emoluments

Neither of the Directors received any remuneration during the year.

4. Employee Information

There were no employees during the year, apart from the Executive Directors of the Company.

5. Called Up Share Capital

	Ordinary Shares of £1 each	
	1995	1994
	£	£
Authorised Value	1,000	1,000
Number	<u>1,000</u>	<u>1,000</u>
Issued and Unpaid Value	2	2
Number	<u>2</u>	<u>2</u>