

FISHDALE LIMITED
ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 1997



ANDERSON STRATHERN ws
SOLICITORS
48 CASTLE STREET
EDINBURGH EH2 3LX

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FISHDALE LIMITED

Directors' Report
For the year ended 31 January 1997

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 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 1997 both of whom have been Directors for the whole of the year ended on that date were:-

John W. Blair

Fiona H. Gibb

Directors' Interest in Shares of the Company

The interests of the Directors at 31 January 1997 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	
	1997	1996
	£	£
John W. Blair	1	1
Fiona H. Gibb	<u>1</u>	<u>1</u>
	<u>2</u>	<u>2</u>

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 1997 (continued)

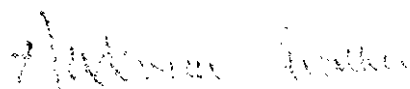
Close Company Provisions

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



Secretaries
Edinburgh

FISHDALE LIMITED

Balance Sheet - 31 January 1997

		1997	1996
	Notes	£	£
<u>Current Assets</u>			
Debtors		<u>2</u>	<u>2</u>
		<u>2</u>	<u>2</u>
<u>Capital and Reserves</u>			
Share Capital	5	<u>2</u>	<u>2</u>
		<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 1997.

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 1997

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

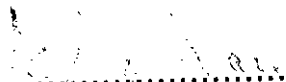
There were no employees during the year, apart from the Executive Directors of the Company.

5. Called Up Share Capital

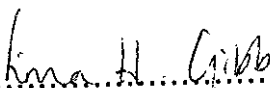
	Ordinary Shares of £1 each	
	1997	1996
	£	£
Authorised Value	<u>1,000</u>	<u>1,000</u>
Number	<u>1,000</u>	<u>1,000</u>
Issued and Unpaid Value	<u>2</u>	<u>2</u>
Number	<u>2</u>	<u>2</u>

FISHDALE LIMITED

IT IS HEREBY RESOLVED by way of Written Resolution of the Directors of the Company that the Accounts for the year to 31 January 1997 be approved and signed for and on behalf of the Board by John W. Blair.


.....
J.W. Blair

Date.....*17th May 1997*.....


.....
F.H. Gibb

Date..*16th May 1997*.....

SDIS LIMITED

ABBREVIATED FINANCIAL STATEMENTS

30 NOVEMBER, 1996

GILCHRIST & COMPANY
CHARTERED ACCOUNTANTS
GLASGOW

COMPANY NO: 154401