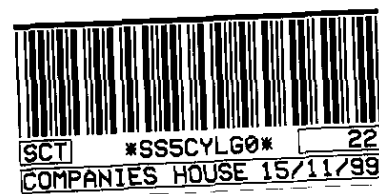


Abbreviated Financial Statements
for the Year Ended 31 March 1999
for
Bricol Property (Edinburgh) Limited

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Bricol Property (Edinburgh) Limited

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for the Year Ended 31 March 1999**

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Bricol Property (Edinburgh) Limited

**Company Information
for the Year Ended 31 March 1999**

DIRECTORS:

C. Mackay
C. Malcolm
B. Napier

SECRETARY:

Anderson Strathern W.S.

REGISTERED OFFICE:

48 Castle Street
EDINBURGH
EH2 3LX

REGISTERED NUMBER:

134708 (Scotland)

ACCOUNTANTS:

Cranston & Co
Chartered Accountants
23a Windsor Street
Edinburgh EH7 5LA

Bricol Property (Edinburgh) Limited

**Abbreviated Balance Sheet
31 March 1999**

		<u>31.3.99</u>		<u>31.3.98</u>	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		1,353		1,926
Investments	3		<u>65,000</u>		<u>53,433</u>
			66,353		55,359
CURRENT ASSETS:					
Debtors		15,596		7,913	
Cash at bank		<u>2,374</u>		<u>18,067</u>	
		17,970		25,980	
CREDITORS: Amounts falling due within one year	4	<u>2,964</u>		<u>8,837</u>	
NET CURRENT ASSETS:			<u>15,006</u>		<u>17,143</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			81,359		72,502
CREDITORS: Amounts falling due after more than one year	4		<u>36,147</u>		<u>37,641</u>
			<u>£45,212</u>		<u>£34,861</u>
CAPITAL AND RESERVES:					
Called up share capital	5		120		120
Revaluation reserve			9,180		-
Profit and loss account			<u>35,912</u>		<u>34,741</u>
Shareholders' funds			<u>£45,212</u>		<u>£34,861</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ending 31 March 1999.

No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

The directors acknowledge their 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.

The notes form part of these financial statements

Bricol Property (Edinburgh) Limited

**Abbreviated Balance Sheet
31 March 1999**

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:



.....
C. Malcolm - DIRECTOR

Approved by the Board on1/1/99.....

The notes form part of these financial statements

Bricol Property (Edinburgh) Limited

**Notes to the Abbreviated Financial Statements
for the Year Ended 31 March 1999**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Turnover

Turnover represents net invoiced sales of goods and services.

Tangible fixed assets

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

Plant and machinery etc	- 25% on reducing balance and 33% on reducing balance
-------------------------	--

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 directors, there is reasonable probability that the liability will not arise in the foreseeable future.

2. TANGIBLE FIXED ASSETS

	<u>Total</u>
	£
COST:	
At 1 April 1998	4,325
Additions	164
Disposals	<u>(464)</u>
At 31 March 1999	<u>4,025</u>
DEPRECIATION:	
At 1 April 1998	2,400
Charge for year	562
Eliminated on disposals	<u>(290)</u>
At 31 March 1999	<u>2,672</u>
NET BOOK VALUE:	
At 31 March 1999	<u>1,353</u>
At 31 March 1998	<u>1,926</u>

Bricol Property (Edinburgh) Limited

**Notes to the Abbreviated Financial Statements
for the Year Ended 31 March 1999**

3. FIXED ASSET INVESTMENTS

	£
COST OR VALUATION:	
At 1 April 1998	53,433
Additions	2,387
Surplus on revaluation	<u>9,180</u>
At 31 March 1999	<u>65,000</u>
NET BOOK VALUE:	
At 31 March 1999	<u>65,000</u>
At 31 March 1998	<u>53,433</u>

4. CREDITORS

Creditors include the following debts falling due in more than five years:

	31.3.99	31.3.98
	£	£
Repayable by instalments		
Bank loans	<u>32,941</u>	<u>33,335</u>

5. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.99	31.3.98
			£	£
120	Ordinary	£1	<u>120</u>	<u>120</u>

Pinegrove Cleaning Systems Limited

Annual report and financial statements for the year ended 31 March 1999

Registered No. 135603 (Scotland)



Pinegrove Cleaning Systems Limited

Annual report and financial statements for the year ended 31 March 1999

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Report of the directors	2 – 3
Balance sheet	4
Notes to the financial statements	5

Company information

Registered office

Business Centre
Suite B05 & B06
Carrowbank Crescent
Denny
Scotland
FK6 6DW

Directors

J D Cholerton
I R Pugh

Company secretary

D I Pennington

Report of the directors for the year ended 31 March 1999

The directors present their report and the financial statements of the company for the year ended 31 March 1999.

Review of the business

The company has not traded during the year and accordingly no profit and loss account has been prepared.

Directors

The following have served as directors during the year:

J D Cholerton	
I R Pugh	(appointed 26 April 1999)
L J Austen	(resigned 26 April 1999)

During the year under review no director had any beneficial interest in the share capital of the company.

Under Statutory Instrument No. 802 made under the authority of Section 324(3) of the Companies Act 1985, the directors' interests in the share capital of the ultimate parent undertaking need not be disclosed.

Directors' responsibilities

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company at the end of the financial period and of the profit or loss for that period. In preparing those financial statements, the directors are required to:-

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- follow applicable accounting standards, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

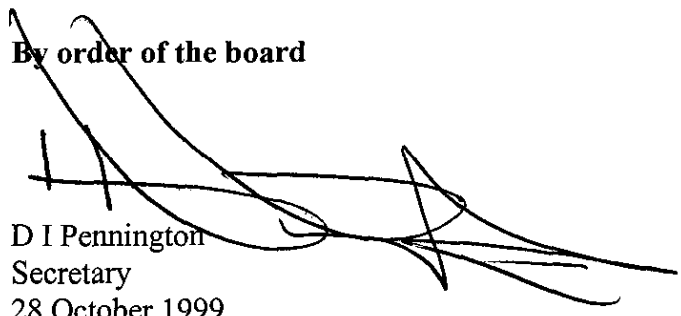
The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Report of the directors
for the year ended 31 March 1999 (continued)**

Auditors

The company has passed a resolution under Section 250 of the Companies Act 1985 not to appoint auditors.

By order of the board


D I Pennington
Secretary
28 October 1999

Pinegrove Cleaning Systems Limited

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Balance sheet as at 31 March 1999

	Notes	1999 £	1998 £
Current assets			
Debtors	2	<u>100</u>	<u>100</u>
Net assets		<u>100</u>	<u>100</u>
Capital and reserves			
Called up share capital	3	<u>100</u>	<u>100</u>
Equity shareholders' funds		<u>100</u>	<u>100</u>

The company was dormant within the meaning of Section 250 of the Companies Act 1985 throughout the financial year.

The financial statements on pages 4 and 5 were approved by the board of directors on 28 October 1999 and were signed on its behalf by:



J D Cholerton - Director

**Notes to the financial statements
for the year ended 31 March 1999****1 Basis of accounting**

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards in the United Kingdom.

2 Debtors

	1999	1998
	£	£
Amounts falling due within one year		
Amounts owed by group undertakings	100	100

3 Called up share capital

	1999	1998
	£	£
Authorised		
100 ordinary shares of £1 each	100	100
Allotted, called up and fully paid		
100 ordinary shares of £1 each	100	100

4 Ultimate parent undertaking

The company's immediate parent undertaking is LI Group Limited.

As at 31 March 1999, the company's ultimate parent undertaking was Carlisle Holdings Limited, a company registered in Guernsey. Portland Holdings Limited, a company incorporated in Belize and wholly owned by Mr M.A. Ashcroft, owned 60.34 percent of Carlisle Holdings Limited.

Copies of the consolidated financial statements of Carlisle Holdings Limited can be obtained from its registered office at 1 Le Marchant Street, St Peter Port, Guernsey, GY1 4HP, Channel Islands.