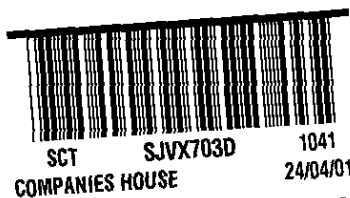


CASTLELAW (NO. 132) LIMITED
ABBREVIATED FINANCIAL STATEMENTS
30 JUNE 2000



JOHNSTONE LOGIE & MILLAR

Chartered Accountants
11-19 Reform Street
Dundee
DD1 1SG

CASTLELAW (NO. 132) LIMITED
ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 2000

CONTENTS	PAGE
Abbreviated balance sheet	1
Notes to the abbreviated financial statements	2

CASTLELAW (NO. 132) LIMITED**ABBREVIATED BALANCE SHEET****30 JUNE 2000**

	Note	2000	1999
		£	£
FIXED ASSETS			
Investments	2	119,469	103,628
CURRENT ASSETS			
Debtors		25,323	8,300
Cash at bank and in hand		697	18,730
		<u>26,020</u>	<u>27,030</u>
CREDITORS: Amounts falling			
Due within one year		<u>(76,994)</u>	<u>(61,256)</u>
NET CURRENT LIABILITIES		<u>(50,974)</u>	<u>(34,226)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>68,495</u>	<u>69,402</u>
CAPITAL AND RESERVES			
Called-up equity share capital	4	300	300
Share premium account		26,776	26,776
Profit and Loss Account		41,419	42,326
SHAREHOLDERS' FUNDS		<u>68,495</u>	<u>69,402</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

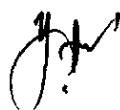
The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These financial statements were approved by the directors on the 20 APRIL 2001 and are signed on their behalf by:

Yaqub Ali OBE
Director



The notes on pages 2 to 3 form part of these financial statements.

CASTLELAW (NO. 132) LIMITED
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 2000

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention.

Cash flow statement

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the financial statements on the grounds that the company is small.

Investment land

The land is stated at cost and no depreciation is provided in the year.

2. FIXED ASSETS

	£
COST	
At 1 July 1999	103,628
Additions	15,841
At 30 June 2000	<u>119,469</u>
DEPRECIATION	-
NET BOOK VALUE	
At 30 June 2000	<u>119,469</u>
At 30 June 1999	<u>103,628</u>

3. TRANSACTIONS WITH THE DIRECTORS

Included in other debtors are monies owed by Westburn Developments Limited, a company under common control. The transactions between the companies during the year related to shared expenditure on development of investment land. The amount of the expenditure relating to Westburn Developments Limited and the balance outstanding at the year end was £24,697.

CASTLELAW (NO. 132) LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2000

4. SHARE CAPITAL

Authorised share capital:

	2000 £	1999 £
300 Ordinary shares of £1.00 each	<u>300</u>	<u>300</u>

Allotted, called up and fully paid:

	2000 £	1999 £
Ordinary share capital	<u>300</u>	<u>300</u>