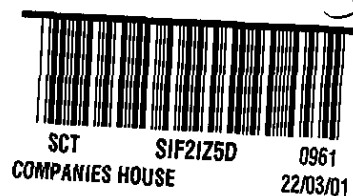


AYRSHIRE ESTATES LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2000

PREPARED BY:

W. WHITE & CO.
CHARTERED ACCOUNTANTS

KILMARNOCK
MARCH 2001



AYRSHIRE ESTATES LIMITED

INDEX TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MAY 2000

Page No.

1-2 Balance Sheet

3-4 Notes to the Abbreviated Accounts

AYRSHIRE ESTATES LIMITED**ABBREVIATED BALANCE****AS AT 31 MAY 2000**

		<u>2000</u>	<u>1999</u>
	Notes		
FIXED ASSETS			
Tangible Assets	2	£ 165,226	£ 159,189
CURRENT ASSETS			
Cash and Bank Balances		£ 2,916	£ 2,092
CREDITORS: amounts falling due within one year		<u>(37,242)</u>	<u>(34,372)</u>
NET CURRENT LIABILITIES		<u>(34,326)</u>	<u>(32,280)</u>
		£ 130,900	£ 126,909
CREDITORS: amounts falling due after more than one year		(86,358)	(81,460)
TOTAL NET ASSETS		<u>£ 44,542</u>	<u>£ 45,449</u>
<u>FINANCED BY:</u>			
CAPITAL AND RESERVES			
Called Up Share Capital	3	£ 1	£ 1
Profit and Loss Account		<u>44,541</u>	<u>45,448</u>
		<u>£ 44,542</u>	<u>£ 45,449</u>

The Director's statement required by Section 249B(4) is shown on the following page which forms part of this Balance Sheet.

AYRSHIRE ESTATES LIMITED

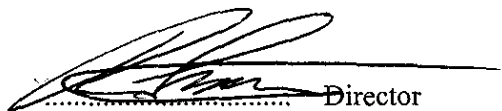
ABBREVIATED BALANCE SHEET continued

AT 31 MAY 2000

The Director:

1. confirms that for the year ended 31 May 2000, the Company was entitled to the exemption under subsection (1) of section 249A;
2. confirms that no notice requiring an audit had been deposited under subsection (2) of section 249B in relation to the accounts for the financial year; and
3. acknowledges his responsibility for:
 - a) ensuring that the Company keeps accounting records which comply with Section 221; and
 - b) 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 for the financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the Company.

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.



..... Director

Robert R Smith

12 March 2001

The accompanying notes are an integral part of this Balance Sheet.

AYRSHIRE ESTATES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

AT 31 MAY 2000

1. ACCOUNTING POLICIES

1.1 Accounting Conventions

The financial statements are prepared under the historical cost convention.

1.2 Depreciation of Tangible Assets

Depreciation is provided on tangible assets at the rates calculated to write off the cost of each asset as follows:

Property: - 4% Straight Line

1.3 Deferred Taxation

There is no provision for deferred taxation.

2. TANGIBLE FIXED ASSETS

	<u>Property</u>
COST:	
As at 1 June 1999	£ 165,823
Additions	13,199
At 31 May 2000	£ 179,022
DEPRECIATION:	
As at 1 June 1999	£ 6,634
Charge for Year	7,162
At 31 May 2000	£ 13,796
NET BOOK VALUE:	
At 31 May 2000	£ 165,226
NET BOOK VALUE:	
At 31 May 1999	£ 159,189

AYRSHIRE ESTATES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued

AT 31 MAY 2000

3. SHARE CAPITAL

	<u>Authorised</u>		<u>Allotted, Issued and fully paid</u>	
	<u>2000</u>	<u>1999</u>	<u>2000</u>	<u>1999</u>
	<u>No.</u>	<u>No.</u>	<u>£</u>	<u>£</u>
Ordinary Shares of £1 each	<u>100</u>	<u>100</u>	<u>1</u>	<u>1</u>

4. FLOATING CHARGE

The Allied Irish Bank holds a security charge over all property owned by the Company and a floating charge over all assets of the company.

CHARTERED ACCOUNTANTS' REPORT ON THE UNAUDITED ACCOUNTS TO

THE DIRECTOR OF AYRSHIRE ESTATES LIMITED

As described on page 2 you are responsible for the preparation of the accounts for the year ended 31 May 2000, set out on pages 1 to 4, and you consider that the Company is exempt from an audit. In accordance with your instructions and in order to assist you to fulfill your statutory responsibilities, we have prepared the accounts on pages 1 to 4 from the accounting records and information and explanations supplied to us.

A handwritten signature in dark ink, consisting of a long, sweeping horizontal line with a small upward flick at the end, and a shorter, more decorative flourish on the left side.

**W. WHITE & CO.
CHARTERED ACCOUNTANTS**

KILMARNOCK
12 MARCH 2001