158366

R.B. MILLAR LIMITED

YEAR ENDED 31st JULY 1999

R.B. MILLAR LIMITED

DIRECTORS:	Robert Bryce Millar Janet Millar John Bryce Millar Robert James Millar William Jackson Millar
SECRETARY:	Robert Bryce Millar
REGISTERED OFFICE:	144 Nethergate, Dundee, DD1 4EB
AUDITORS:	Bird Simpson & Co., Chartered Accountants, 144 Nethergate, Dundee, DD1 4EB
COMPANY REGISTRATION NUMBER:	SC158366

R.B. MILLAR LIMITED

DIRECTORS' REPORT

The Directors present their Report and the Company's Accounts for the year to 31st July 1999.

RESULTS AND DIVIDENDS

The results for the period to 31st July 1999 are contained in the attached Profit and Loss Account.

ACTIVITIES

The principal activity of the company during the year was the rental of land, carried out wholly within the United Kingdom.

DIRECTORS

The Directors who served during the year and their beneficial interest in the share capital of the company was as follows:

	Number of shares 31/7/99	Number of shares 31/7/98
Robert Bryce Millar	1	1
Janet Millar	1	1
John Bryce Millar	-	-
Robert James Millar	-	-
William Jackson Millar	-	-

No director is required to retire from the board.

STATEMENT OF DIRECTORS' RESPONSIBILITIES
FOR THE PREPARATION OF ACCOUNTS

Directors' responsibilities are as stated in the Balance Sheet.

AUDITORS

A resolution for the reappointment of Messrs Bird Simpson & Co., Chartered Accountants as Auditors will be proposed at the forthcoming Annual General Meeting in terms of Section 348 of the Companies Act 1985.

SMALL COMPANY EXEMPTION

The Directors have taken advantage of the exemptions conferred by Part II of Schedule 8 to the Companies Act 1985.

By Order of the Board

Robert B Millar

Robert Bryce Millar
Secretary

R.B. MILLAR LIMITED

PROFIT AND LOSS ACCOUNT

For the Year Ended 31st July 1999

1998		Notes	1999
£ 500	Turnover	2	£ 500
-	Cost of Sales		-
500	GROSS PROFIT		500
327	Administrative Expenses		359
173	PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	3	141
36	Taxation	4	29
137	PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		112
234	ACCUMULATED PROFIT AND LOSS ACCOUNT BROUGHT FORWARD		371
£ 371	ACCUMULATED PROFIT AND LOSS ACCOUNT CARRIED FORWARD		£ 483

The notes on page 5 form part of these Financial Statements.

The turnover and reported results are in respect of continuing operations.

There are no recognised gains and losses other than the profit reported for the current financial period.

R.B. MILLAR LIMITED

BALANCE SHEET

As at 31st July 1999

1998		Notes		1999
£ 1	FIXED ASSETS	5		£ 1
	CURRENT ASSETS			
198	Cash at Bank		£ 350	
500	Debtors	6	500	
698			850	
	CREDITORS:			
326	Amounts falling due within one year	7	366	
372	NET CURRENT ASSETS			484
£ 373	TOTAL NET ASSETS			£ 485
	Represented by:-			
	CAPITAL AND RESERVES			
2	Called Up Share Capital	8		2
371	Profit and Loss Account			483
£ 373				£ 485

The Directors:

1) confirm that for the period ending 31st July 1999 the company was entitled to the exemption conferred by subsection (1) of Section 249A.

2) confirm that no notice requiring an audit had been deposited under subsection (2) of Section 249B in relation to the Accounts for the period.

3) acknowledge their responsibility for:
   (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, 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 period, and of the profit or loss of the Company for the period, in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts, so far as applicable to the company.

4) have taken advantage of the exemptions conferred by Part II of Schedule 8 to the Companies Act 1985, applicable to small companies in the preparation of their Accounts, and have done so on the grounds that, in their opinion, the company is entitled to the benefit of those exemptions as a small company.

Robert B Millar

Janet Millar ... Directors ... Dated 1. 2. 00

The notes on page 5 form part of these Financial Statements.

R.B. MILLAR LIMITED

NOTES TO THE ACCOUNTS

1. ACCOUNTING POLICIES

1.1 *Accounting Convention*

The accounts have been prepared under the historical cost convention.

1.2 Depreciation

Depreciation is not charged on the land.

2. TURNOVER

Turnover represents the invoiced value of services provided excluding Value Added Tax.

3. OPERATING PROFIT/(LOSS)

Operating Profit/(Loss) is stated after charging:-	1999	1998
Directors' Remuneration	-	-
Audit and Accountancy Fees	£ 317	£ 329

4. TAXATION

Corporation tax on taxable profit	£ 29	£ 36

5. TANGIBLE FIXED ASSETS

LAND

Cost:	
At 31st July 1998	£ 1
At 31st July 1999	£ 1

6. DEBTORS

Trade Debtors	£ 500	£ 500
	£ 500	£ 500

7. CREDITORS - AMOUNTS FALLING DUE WITHIN ONE YEAR

Corporation Tax Provision	£ 29	£ 36
Other Creditors	337	290
	£ 366	£ 326

8. SHARE CAPITAL

Authorised		
1,000 Ordinary shares of £1 each	1,000	1,000
Allotted, Issued and Fully Paid		
2 Ordinary shares of £1 each	2	2