

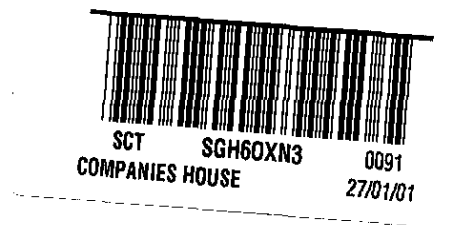
VERIMAC (NO.75) LIMITED

ACCOUNTS

FOR THE YEAR ENDED

30 JUNE 2000

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Company No: SC166199

VERIMAC (NO.75) LIMITED
YEAR ENDED 30 JUNE 2000
DIRECTOR'S REPORT

The Director submits his report and accounts for the year ended 30 June 2000.

PRINCIPAL ACTIVITIES

The principal activity of the company continues to be that of the ownership and management of land.

REVIEW OF THE BUSINESS

The profit/(loss) for the year was £137 (1999 - £1,059), no dividend has been voted.

DIRECTORS AND DIRECTORS' INTERESTS

The director who held office throughout the year and the interests in the shares of the company of those serving at the end of the year were as follows:

	At 30 June 2000	At 30 June 1999
	Ordinary shares	Ordinary shares
	of £1 each	of £1 each
R M Clerk	2	2

STATEMENT OF DIRECTORS' RESPONSIBILITIES

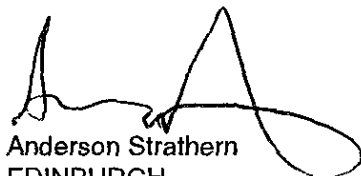
Company law requires the directors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- * select suitable accounting policies and then apply them consistently;
- * make judgements and estimates that are reasonable and prudent;
- * prepare the accounts 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 accounts comply with the Companies Act 1985. They are responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The above report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

By order of the board


Anderson Strathern
EDINBURGH

VERIMAC (NO. 75) LIMITED
BALANCE SHEET
AT 30 JUNE 2000

	Notes	£	1999 £
Fixed assets			
Agricultural land	2	13,849	12,801
Current assets			
Stock		3,018	1,233
Sundry debtors		<u>1,798</u>	<u>0</u>
		4,816	1,233
Creditors: amounts falling due within one year	3	<u>(19,547)</u>	(15,053)
Net current liabilities		(14,731)	(13,820)
Net assets		<u>(882)</u>	<u>(1,019)</u>
Capital and reserves			
Called up share capital	4	2	2
Profit and loss account		(884)	(1,021)
		<u>(882)</u>	<u>(1,019)</u>

For the financial year ended 30 June 2000 the company was entitled to exemption from audit under section 249 A (1) Companies Act 1985: and no notice has been deposited under section 249 B (2). The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the year end and of its loss for the financial year in accordance with the requirements of section 226 and which otherwise comply with the requirements of the Companies Act 1985, so far as applicable to the company.

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

These accounts were approved by the board on 15 January 2001 and were signed on its behalf by:

R M Clerk



VERIMAC (NO.75) LIMITED
FOR THE YEAR ENDED 30 JUNE 2000
NOTES TO THE ACCOUNTS

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost accounting rules.

2 Fixed assets	2000	1999
	£	£
Agricultural property		
Balance at 1 July	12,801	11,762
Additions	1,048	1,039
Balance at 30 June	<u>13,849</u>	<u>12,801</u>

In the opinion of the director the market value of this land is £20,000.

3 Creditors falling due within one year	2000	1999
	£	£
Sundry creditors and accruals	1,566	379
Bank overdraft	17,981	14,674
	<u>19,547</u>	<u>15,053</u>

4 Called up share capital

	2000	1999
	£	£
Authorised		
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted called up and full paid		
Ordinary share of £1 each	<u>2</u>	<u>2</u>