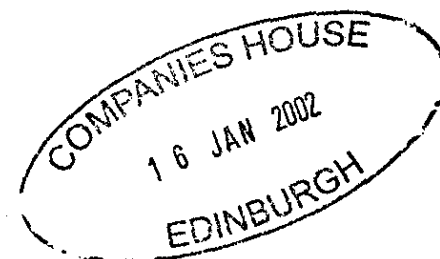


BEEKNOWE LIMITED
ABBREVIATED FINANCIAL STATEMENTS
31 MAY 2001

Registered in Scotland No: 166312



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FRASER KERR & Co
chartered accountants

BEEKNOWE LIMITED
ABBREVIATED FINANCIAL STATEMENTS
for the year ended 31 May 2001

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BEESKNOWE LIMITED**ACCOUNTANTS' REPORT ON ABBREVIATED FINANCIAL STATEMENTS****Accountants' report
on the unaudited financial statements to the directors of
Beesknowe Limited**

The following reproduces the text of the report prepared for the purposes of section 249A(1) of the Companies Act 1985 in respect of the company's annual financial statements, from which the abbreviated financial statements (set out on pages 2 to 3) have been prepared.

'As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 May 2001, set out on pages 4 to 8, and you consider that the company is exempt from an audit. In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfill your statutory responsibilities, from the accounting records and information and explanations supplied to us.'



Fraser Kerr & Co
Chartered Accountants
'Q' Court
3 Quality Street
EDINBURGH
EH4 5BP

12 December 2001

BEEKNOWE LIMITED
ABBREVIATED BALANCE SHEET
at 31 May 2001

	Note	£	2001 £	£	2000 £
Fixed assets					
Investments			115,000		115,000
			<u>115,000</u>		<u>115,000</u>
Current assets					
Debtors		798		864	
Cash at bank and in hand		753		858	
		<u>1,551</u>		<u>1,722</u>	
Creditors: amounts falling due within one year		(705)		(737)	
		<u></u>		<u></u>	
Net current assets			846		985
Total assets less current liabilities			<u>115,846</u>		<u>115,985</u>
Capital and reserves					
Called up share capital	2		115,000		115,000
Profit and loss account			846		985
			<u>115,846</u>		<u>115,985</u>
Total shareholders' funds			<u>115,846</u>		<u>115,985</u>

continued

BEEKNOWE LIMITED**ABBREVIATED BALANCE SHEET**

(continued)

at 31 May 2001

The directors consider that for the year ended 31 May 2001 the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial year under subsection 2 of section 249B of the Act.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and preparing financial statements 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 financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The abbreviated financial statements on pages 2 to 4 were approved by the board of directors on 12 December 2001 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'C. Spence', written in a cursive style.

Charles Spence
Director

BEESKNOWE LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31 May 2001

1 Accounting policies

The basic accounting policies adopted by the company in the preparation of these accounts are set out below and, unless otherwise stated, have been applied consistently from one year to another.

Basis of accounting

The financial statements have been prepared under the historical cost accounting rules.

The financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities.

The company has taken advantage of the exemption from preparing a cash flow statement as conferred by Financial Reporting Standard No. 1 (Revised 1996) on the grounds that it qualifies as a small company under the Companies Act 1985.

Turnover

Turnover represents the amount derived from the provision of goods and services falling within the company's activities after deduction of trade discounts and value added tax.

2 Called up share capital

	2001		2000	
	Number of shares	£	Number of shares	£
Authorised				
Equity shares				
Ordinary shares of £1 each	250,000	250,000	250,000	250,000
Allotted called up and fully paid				
Equity shares				
Ordinary shares of £1 each	115,000	115,000	115,000	115,000

3 Directors' interests and loans

Included in Other debtors is an amount of £25 (2000 £46) due from the partnership of 'CJ Spence'. Beesknowe Limited is a partner in that firm.