

CBS Private Capital SLP Limited
(Formerly trading as Amlin Private Capital SLP Limited)
Directors' Report and Financial Statements
For the year ended 31 December 2000

Registered Number 166607

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COMPANIES HOUSE 15/08/01

CBS Private Capital SLP Limited

Directors:

W R P Sedgwick Rough
A L Spearman
B J P Thomson
G J White

Secretary:

Noble Group Limited

Registered office:

76 George Street
Edinburgh
EH2 3BU

Bankers:

The Royal Bank of Scotland plc
36 St Andrew Square
Edinburgh
EH2 2YE

Solicitors:

Dundas & Wilson
Saltire Court
20 Castle Terrace
Edinburgh
EH1 2EN

CBS Private Capital SLP Limited

Directors' Report

The directors have pleasure in presenting their annual report together with the financial statements of CBS Private Capital SLP Limited for the year to 31 December 2000.

Activities

The principal activity of the company is to act as General Partner to a number of Scottish Limited Partnerships.

Results and Review of business

The results for the year to 31 December 2000 are set out in the accompanying financial statements and attached notes.

Directors

The directors of the company during the year to 31 December 2000 were as follows:

B J P Thomson
A P Newall (Resigned 15 December 2000)
A L Spearman
Mrs F M T Bennett (Resigned 31 October 2000)
S J E Peck (Resigned 9 January 2001)
W R P Sedgwick Rough
G J White

None of the directors held any interest in the ordinary share capital of the company during the year.

Small Company Exemption

In preparing the directors' report, the directors have taken advantage of the exemption conferred by Part II of Schedule 8 to the Companies Act 1985.

CBS Private Capital SLP Limited

Statement of directors' responsibilities

Company law requires the directors to prepare financial statements 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 adjustments and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements 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 financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

By Order of the Board



Robin C Smeaton
For and on behalf of
Noble Group Limited
Secretary

Date

CBS Private Capital SLP Limited

Profit and Loss Account

for the year ended 31 December 2000

		2000	1999
	Note	£	£
Income		0	0
Expenses		0	0
Profit for the financial year	2	0	0

CBS Private Capital SLP Limited

Balance Sheet

as at 31 December 2000

	Note	2000 £	1999 £
Current Assets			
Debtors		-	-
Cash at bank		100	100
		100	100
Creditors: amounts falling due within one year		-	-
Net Current Assets		100	100
Capital and reserves			
Called up share capital	6	100	100
Profit and loss account		-	-
		100	100

The directors have taken advantage of s249A(1) of the Companies Act 1985 in not having these accounts audited and confirm that no notice has been deposited under s249B(2) of the Companies Act 1985.

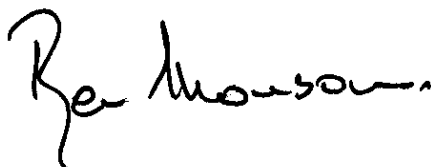
The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and
- preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year in accordance with the requirements of section 226 of that Act, and which otherwise comply with the requirements of that Act relating to accounts, so far as applicable to the company.

The directors have taken advantage of the exemptions conferred by s246 of the Companies Act 1985 on the basis that the company qualifies as a small company.

The accounts were approved by the Board of Directors on 03/08/2001

B J P Thomson
Director



CBS Private Capital SLP Limited

Notes

(forming part of the financial statements)

1 Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards.

A cash flow statement has not been prepared in the financial statements of the company as it is entitled to the exemption for small companies by Financial Reporting Standard 1.

Depreciation

The company has no assets.

2 Profit for the financial year

The company does not trade but acts as General Partner to a number of Scottish Limited Partnerships. It has no profit or loss for the financial year.

3 Remuneration of directors

	2000 £	1999 £
No remuneration was paid to any of the directors The company has no employees.	<u>NIL</u>	<u>NIL</u>

4 Share Capital

	2000 £	1999 £
<i>Authorised</i> Ordinary shares of £1 each	1,000	1,000
<i>Allotted, called up and fully paid</i> Ordinary shares of £1 each	100	100

CBS Private Capital SLP Limited

5 Reconciliation of movements in shareholders' funds

	2000 £	1999 £
Opening shareholders' funds	100	100
Profit for the financial year	-	-
Closing shareholders' funds	100	100