

**BUCHANAN PROPERTY COMPANY
LIMITED**

FINANCIAL STATEMENTS

31 DECEMBER 2000



Company Registration Number SC 181413

HLB KIDSONS
Chartered Accountants
Breckenridge House
274 Sauchiehall Street
Glasgow
G2 3EH



BUCHANAN PROPERTY COMPANY LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2000

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BUCHANAN PROPERTY COMPANY LIMITED

OFFICERS AND PROFESSIONAL ADVISERS

The director	Mr J. M. Currie
Company secretary	Mrs D. Currie
Registered office	Suite 4/2 The Clydeway Centre 45 Finnieston Street Glasgow G3 8JU
Accountants	HLB Kidsons Chartered Accountants Breckenridge House 274 Sauchiehall Street Glasgow G2 3EH

BUCHANAN PROPERTY COMPANY LIMITED

THE DIRECTOR'S REPORT

YEAR ENDED 31 DECEMBER 2000

The director presents his report and the unaudited financial statements of the company for the year ended 31 December 2000.

Principal activities

The principal activity of the company is that of renting and managing property.

The director and his interests in shares of the company

The director who served the company during the year together with his beneficial interests in the shares of the company was as follows:

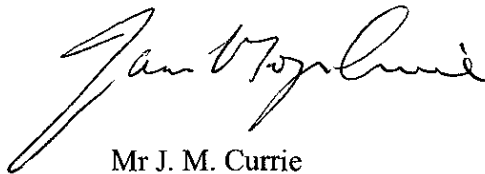
	Ordinary Shares of £1 each	
	At 31 December 2000	At 1 January 2000
Mr J. M. Currie	<u>12</u>	<u>12</u>

Small company provisions

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

Registered office:
Suite 4/2
The Clydeway Centre
45 Finnieston Street
Glasgow
G3 8JU

Signed by



Mr J. M. Currie
Director

Approved by the director on 26/10/01

BUCHANAN PROPERTY COMPANY LIMITED

PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 DECEMBER 2000

	Note	2000 £	1999 £
Turnover		-	-
Administrative expenses		(552)	-
Operating loss	2	(552)	-
Loss for the financial year		<u>(552)</u>	<u>-</u>

BUCHANAN PROPERTY COMPANY LIMITED

BALANCE SHEET

31 DECEMBER 2000

	Note	2000 £	1999 £
Fixed assets			
Tangible assets	3	280,013	-
Current assets			
Debtors	4	324	100
Cash at bank		6,075	-
		<u>6,399</u>	<u>100</u>
Creditors: amounts falling due within one year	5	<u>(286,864)</u>	<u>-</u>
Net current (liabilities)/assets		<u>(280,465)</u>	<u>100</u>
Total assets less current liabilities		<u>(452)</u>	<u>100</u>
Capital and reserves			
Called-up equity share capital	7	100	100
Profit and loss account		(552)	-
(Deficiency)/shareholders' funds		<u>(452)</u>	<u>100</u>

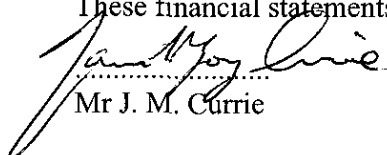
The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibility for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) 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 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 have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective March 2000).

These financial statements were approved and signed by the director on 26/10/01


Mr J. M. Currie

BUCHANAN PROPERTY COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2000

1. Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Freehold property

Freehold property is dealt with as investment property and in compliance with Statement of Standard Accounting Practice No. 19 no depreciation is charged and the property is subject to an annual review of value.

2. Operating loss

Operating loss is stated after charging:

	2000 £	1999 £
Director's emoluments	-	-

3. Tangible fixed assets

	Freehold Property £
Cost	
Additions	280,013
At 31 December 2000	<u>280,013</u>
Depreciation	-
Net book value	
At 31 December 2000	<u>280,013</u>

4. Debtors

	2000 £	1999 £
Directors current accounts	186	-
Other debtors	138	100
	<u>324</u>	<u>100</u>

No interest is charged on the overdrawn director's current account, and there are no fixed terms for repayment.

BUCHANAN PROPERTY COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2000

5. Creditors: amounts falling due within one year

	2000	1999
	£	£
Other creditors	<u>286,864</u>	<u>-</u>

6. Related party transactions

The company's related party transactions in the year were as follows:-

Related Party	Relationship	Transaction	Amount	Amount due (to)/from at 31/12/00
			£	£
Buchanan Orthotics Limited	Common Directorship	Loan received	(35,000)	(35,000)

7. Share capital

Authorised share capital:

	2000	1999
	£	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2000	1999
	£	£
Ordinary share capital	<u>100</u>	<u>100</u>