

HARKISS HOMES (SCOTLAND) LIMITED

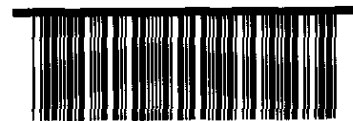
COMPANY NO: SC183513

STATEMENT OF ACCOUNTS

FOR

YEAR ENDED 31ST MARCH 2003

STEWART GILMOUR & CO
CHARTERED ACCOUNTANTS
AYR



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COMPANIES HOUSE

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04/09/03

HARKISS HOMES (SCOTLAND) LIMITED

DIRECTOR'S REPORT

The director submits his report and accounts for the year ended 31st March 2003.

1. Activities

The company acts as a holding company and its only activities during the year were the receipt and payment of dividends.

2. Director and his Interest

The sole director at 31st March 2003 and his interest in the share capital of the company was as follows:-

	<u>31.3.03</u>	<u>31.3.02</u>
J W M Harkiss	525	525

3. Small Company Exemption

The report of the director 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



J W M Harkiss
Director

20th August 2003

HARKISS HOMES (SCOTLAND) LIMITED

PROFIT AND LOSS ACCOUNT

FOR YEAR ENDED 31ST MARCH 2003

	<u>2003</u>	<u>2002</u>
Income from Shares in Group Undertakings		
Dividend Received	£20,000	£ -
Dividend Paid	20,000	-
<u>Profit for the Financial Year</u>	<u>-</u>	<u>-</u>
Retained Profit brought forward	-	-
Retained Profit carried forward	<u>£ -</u>	<u>£ -</u>

HARKISS HOMES (SCOTLAND) LIMITED
BALANCE SHEET AS AT 31ST MARCH 2003

	<u>Note</u>	<u>2003</u>	<u>2002</u>
<u>Fixed Assets</u>			
Investment	2	£525	£525
<u>Net Assets</u>		<u>£525</u>	<u>£525</u>
 <u>Capital and Reserves</u>			
Called Up Share Capital	3	£525	£525
<u>Shareholders' Funds</u>		<u>£525</u>	<u>£525</u>

For the year ended 31st March 2003 the company was entitled to exemption under section 249A(1) of the Companies Act 1985.

Members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibility for:-

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

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

These accounts were approved by the director on 20th August 2003.



 John Harkiss
 Director

HARKISS HOMES (SCOTLAND) LIMITED

NOTES TO THE ACCOUNTS

1. Accounting Convention

- (a) The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).
- (b) Consolidation
The company has claimed exemption under section 248 of the Companies Act 1985 from the preparation of group accounts on the grounds that the group is small. The accounts present information about the company as an individual undertaking and not about its group.

2. Investments

<u>Cost</u>	<u>Investment in Subsidiary</u>
As at 31st March 2002 and 2003	<u>£ 525</u>

The investment above represents a 100% interest in the ordinary shares of Harkiss Homes Limited, a house building company registered in Scotland. The share capital and reserves of Harkiss Homes Limited at 31st March 2003 were £1,678,780 and its profit for the year then ended was £319,656.

3. Share Capital

	<u>Authorised</u>		<u>Allotted, Called Up and Fully Paid</u>	
	<u>2003</u>	<u>2002</u>	<u>2003</u>	<u>2002</u>
Ordinary Shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>£ 525</u>	<u>£ 525</u>

CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR
ON THE UNAUDITED ACCOUNTS OF HARKISS HOMES (SCOTLAND) LIMITED

As described on page 3 you are responsible for the preparation of the accounts and you consider that the company is exempt from audit. In accordance with your instructions and in order to assist you to fulfil your responsibilities, we have prepared the accounts on pages 2 to 4 from the accounting records and from information and explanations supplied to us. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body for our work for this report.

Stewart Gilmour & Co.
Chartered Accountants

24 Beresford Terrace,
Ayr.

20th August 2003