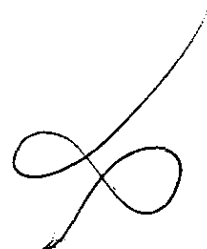


Abbreviated Financial Statements for the Year Ended 31 August 2000

for

C.I.L. Holdings Limited



C.I.L. Holdings Limited

Contents of the Abbreviated Financial Statements
for the Year Ended 31 August 2000

	Page
Company Information	1
Report of the Auditors on the Abbreviated Financial Statements	2
Abbreviated Balance Sheet	3
Notes to the Abbreviated Financial Statements	4

C.I.L. Holdings Limited

Company Information
for the Year Ended 31 August 2000

DIRECTORS: H Rattray
G Lawrence
K Swindell

SECRETARY: G Lawrence

REGISTERED OFFICE: 339 Drakemire Drive
GLASGOW
G45 9RT

REGISTERED NUMBER: 187293 (Scotland)

AUDITORS: Rennie Smith & Co
Chartered Accountants
Registered Auditors
64 Murray Place
Stirling
FK8 2BX

C.I.L. Holdings Limited

Report of the Auditors to

C.I.L. Holdings Limited

Under Section 247B of the Companies Act 1985

We have examined the abbreviated financial statements on pages three to six, together with the full financial statements of the company for the year ended 31 August 2000 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated financial statements in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages three to six are properly prepared in accordance with those provisions.

Rennie Smith & Co
Chartered Accountants
Registered Auditors
64 Murray Place
Stirling
FK8 2BX

Rennie Smith & Co

Dated: 12 MARCH 2001

C.I.L. Holdings Limited

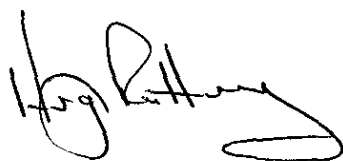
Abbreviated Balance Sheet

31 August 2000

		<u>2000</u>		<u>1999</u>	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		38,062		38,839
Investments	3		150		-
			<u>38,212</u>		<u>38,839</u>
CURRENT ASSETS:					
Debtors		300		300	
Cash at bank		264,921		32,483	
		<u>265,221</u>		<u>32,783</u>	
CREDITORS: Amounts falling due within one year		<u>293,051</u>		<u>71,322</u>	
NET CURRENT LIABILITIES:			<u>(27,830)</u>		<u>(38,539)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u><u>£10,382</u></u>		<u><u>£300</u></u>
CAPITAL AND RESERVES:					
Called up share capital	4		450		300
Profit and loss account			9,932		-
SHAREHOLDERS' FUNDS:			<u><u>£10,382</u></u>		<u><u>£300</u></u>

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

ON BEHALF OF THE BOARD:



H Rattray - DIRECTOR

Approved by the Board on 2 March 2001

The notes form part of these financial statements

C.I.L. Holdings Limited

Notes to the Abbreviated Financial Statements
for the Year Ended 31 August 2000

1. ACCOUNTING POLICIES

Accounting convention

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).

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property - 2% on cost

In accordance with current financial reporting standards the company are now charging depreciation on property at the above rate.

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

Exemption from 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 give information about the company as an individual undertaking and not about its group.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 September 1999	
and 31 August 2000	38,839
DEPRECIATION:	
Charge for year	777
At 31 August 2000	777
NET BOOK VALUE:	
At 31 August 2000	38,062
At 31 August 1999	38,839

C.I.L. Holdings Limited

Notes to the Abbreviated Financial Statements
for the Year Ended 31 August 2000

3. **FIXED ASSET INVESTMENTS**

	£
COST:	
Additions	150
At 31 August 2000	150
NET BOOK VALUE:	
At 31 August 2000	150

The company's investments at the balance sheet date in the share capital of unlisted companies include the following:

Clansman Interiors Limited

Nature of business: Internal refurbishment

	%
Class of shares:	holding
Ordinary	100.00

	2000	1999
	£	£
Aggregate capital and reserves	353,281	225,681
Profit for the year/period	127,600	154,955

4. **CALLED UP SHARE CAPITAL**

Authorised:				
Number:	Class:	Nominal value:	2000	1999
			£	£
15,000	Ordinary	£1	15,000	15,000
15,000	Non voting	£1	15,000	15,000
			30,000	30,000

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2000	1999
			£	£
300	Ordinary	£1	300	150
(1999 - 150)				
150	Non voting	£1	150	150
			450	300

The following shares were allotted and exchanged at par for shares in Clansman Interiors Limited:

150 Ordinary shares of £1 each.

C.I.L. Holdings Limited

Notes to the Abbreviated Financial Statements
for the Year Ended 31 August 2000

5. **TRANSACTIONS WITH DIRECTORS**

The following loans to directors subsisted during the year:

	2000 £	1999 £
H Rattray		
Balance outstanding at start of year	50	-
Balance outstanding at end of year	50	-
Maximum balance outstanding during year	50	-
	==	==
G Lawrence		
Balance outstanding at start of year	50	-
Balance outstanding at end of year	50	-
Maximum balance outstanding during year	50	-
	==	==
K Swindell		
Balance outstanding at start of year	50	-
Balance outstanding at end of year	50	-
Maximum balance outstanding during year	50	-
	==	==