REPORT AND ACCOUNTS

McGRIGOR DONALD PROPERTY TRUSTEES LIMITED

PERIOD ENDED 31 DECEMBER 1999

Company Number: 187607

SCT S677IQFZ 1206
COMPANIES HOUSE 12/05/00

McGrigor Donald Property Trustees Limited

DIRECTORS' REPORT

The directors submit their report and accounts for the period ended 31 December 1999.

PRINCIPAL ACTIVITY

The company's principal activity during the period was the provision of trustee services.

RESULTS AND DIVIDENDS

The company had no transactions during the period since incorporation on 14 July 1998. The expenses of the company have been met by the partnership of McGrigor Donald.

DIRECTORS

The directors at 31 December 1999 were as follows:-

T.D.Anderson	(appointed 14 July 1998)
T.N.Ferrier	(appointed 14 July 1998)
R.K.Linton	(appointed 14 July 1998)
I.J.G.Lyall	(appointed 14 July 1998)

The company is limited by guarantee and there are no directors' interests requiring disclosure under the Companies Act 1985.

EXEMPTION FROM THE REQUIREMENT TO APPOINT AUDITORS

On 15 July 1998, the company passed a special resolution not to appoint auditors. Accordingly, the accounts for the period ended 31 December 1999 have not been audited.

By order of the Board.

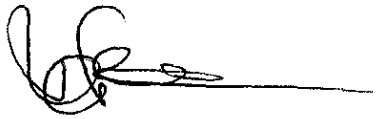
MD SECRETARIES LIMITED
Secretary
28 April 2000

McGrigor Donald Property Trustees Limited

BALANCE SHEET
at 31 December 1999

	Notes	1999
Assets		-
Reserves	2	-

The company was dormant (within the meaning of Section 250 of the Companies Act 1985) throughout the financial year.



T.N.FERRIER
Director
28 April 2000

McGrigor Donald Property Trustees Limited

NOTES TO THE ACCOUNTS
At 31 December 1999

1. The company is limited by guarantee and as such has no authorised share capital.

2. The company had no transactions during the period and has made neither a profit nor a loss. No profit and loss account has therefore been prepared.

3. Funds are held in trust by the company for the purposes of trust deeds governing the provision of trustee services. As at 31 December 1999, these holdings amounted to £101,282.