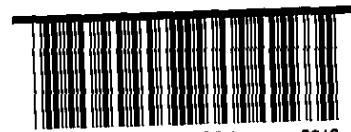


KINLOCHEIL SPORTINGS LIMITED
DIRECTOR'S REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 SEPTEMBER 2000



SCT SNN702QP 0016
COMPANIES HOUSE 28/07/01
COMPANIES HOUSE 27/06/01

KINLOCHEIL SPORTINGS LIMITED

COMPANY INFORMATION

Director	J G A Tulloch
Secretary	C Dyer
Company number	sc198621
Registered office	9 Glenfern Fassfern Kinlocheil Fort William
Accountants	Saffery Champness Courtyard House Oakfield Grove Clifton Bristol BS8 2AE
Solicitors	Thorntons WS 20 Castle Street Dundee DD1 3RU

KINLOCHEIL SPORTINGS LIMITED

**DIRECTOR'S REPORT
FOR THE PERIOD ENDED 30 SEPTEMBER 2000**

The director presents his report and financial statements for the period ended 30 September 2000.

Principal activities

The company was incorporated on 4 August 1999 and has remained dormant since that date.

Director and his interest

The following director has held office since 4 August 1999 and has no interest in the shares of the company or of the parent company:

J G A Tulloch

(Appointed 4 August 1999)

This report 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


.....
C Dyer
Secretary
.....

KINLOCHEIL SPORTINGS LIMITED

BALANCE SHEET

AS AT 30 SEPTEMBER 2000

	Notes	2000 £	£
Current assets			
Debtors	3	1	
Total assets less current liabilities			1
Capital and reserves			
Called up share capital	4		1
Shareholders' funds - equity interests	5		1

In preparing these financial statements:

- (a) The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249AA(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The director acknowledges his responsibilities for:
 - (i) ensuring that 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 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 this Act relating to accounts, so far as applicable to the company.

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

The notes on pages 3 to 4 form part of these financial statements.

The financial statements were approved by the Board on 1 May 2001



J G A Tulloch
Director

KINLOCHEIL SPORTINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 SEPTEMBER 2000

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

1.2 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company has not prepared group accounts as it is exempt from the requirement to do so by section 228 of the Companies Act 1985 as it is a subsidiary undertaking of The West Highland Woodlands Limited, a company incorporated in Scotland.

2 Profit and Loss Account

The company has not traded, made profits or losses nor incurred any liabilities during the period ended 30 September 2000. Therefore, no profit and loss account is attached.

3 Debtors 2000 £

Amounts owed by parent company	1
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4 Share capital 2000 £

Authorised

100 Ordinary of £ 1 each	100
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Allotted, called up and fully paid

1 Ordinary of £ 1 each	1
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During the period 1 ordinary share of £1 was allotted and fully paid at par for cash consideration on the incorporation of the company.

5 Reconciliation of movements in shareholders' funds 2000 £

Loss for the financial period	-
Proceeds from issue of shares	1

Net addition to shareholders' funds	1
Opening shareholders' funds	-

Closing shareholders' funds	1
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KINLOCHEIL SPORTINGS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE PERIOD ENDED 30 SEPTEMBER 2000**

6 Control

The ultimate parent company is The West Highland Woodlands Limited, a company registered in Scotland.