COMPANY REGISTRATION NUMBER SC 201201

REGULATORY SOLUTIONS (SCOTLAND) LTD

ABBREVIATED FINANCIAL STATEMENTS

FOR

31 OCTOBER 2000





LENNOX ASSOCIATES
Chartered Accountants
4 Cairnhill Road
Bearsden
Glasgow
G61 1AT

REGULATORY SOLUTIONS (SCOTLAND) LTD

ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31 OCTOBER 2000

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REGULATORY SOLUTIONS (SCOTLAND) LTD

ABBREVIATED BALANCE SHEET

31 OCTOBER 2000

	Note		£
FIXED ASSETS	2		
Tangible assets			3,383
CURRENT ASSETS			
Cash at bank and in hand		1,019	
CREDITORS: Amounts falling Due within one year		(2,201)	
NET CURRENT LIABILITIES			(1,182)
TOTAL ASSETS LESS CURRENT LIABILITIES			2,201
CAPITAL AND RESERVES			
Called-up equity share capital	3		2
Profit and Loss Account			2,199
SHAREHOLDERS' FUNDS			2,201

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 her 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 accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These financial statements were approved and signed by the director on 28 June 2001

MRS R G BIRT

REGULATORY SOLUTIONS (SCOTLAND) LTD

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31 OCTOBER 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).

Turnover

The turnover shown in the Profit and Loss Account represents amounts invoiced during the year.

Depreciation

Depreciation is calculated to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings	10% Reducing Balance
Equipment	25% Reducing Balance

2. FIXED ASSETS

	Tangible Fixed Assets £
COST	
Additions	4,417
At 31 October 2000	4,417
DEPRECIATION	
Charge for year	1,034
At 31 October 2000	1,034
NET BOOK VALUE	
At 31 October 2000	3,383

3. SHARE CAPITAL

Authorised share capital:

	2000 £
100 Ordinary shares of £1.00 each	100

Allotted, called up and fully paid:

	2000 £
Issue of ordinary shares	2