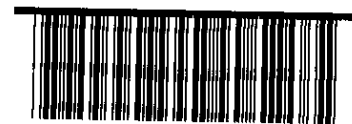


WARDSIDE (HOLDINGS) LIMITED
Registered number: SC213967

Abbreviated Financial Statements

For the period from 13 December 2000 to 30 April 2002



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COMPANIES HOUSE 14/02/03

WARDSIDE (HOLDINGS) LIMITED

Abbreviated Financial Statements

For the period from 13 December 2000 to 30 April 2002

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WARDSIDE (HOLDINGS) LIMITED

Company Information

As at 30 April 2002

Director

David McNair Burt

Secretary

WJM Secretaries Ltd

Registered office

302 St Vincent Street
Glasgow
G2 5RZ

Registered number

SC213967

Accountants

Scott-Moncrieff
Chartered Accountants
25 Bothwell Street
Glasgow
G2 6NL

WARDSIDE (HOLDINGS) LIMITED

Abbreviated balance sheet

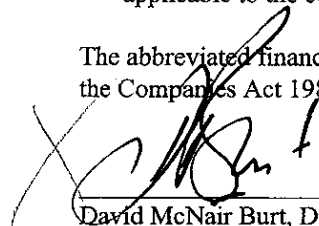
At 30 April 2002

	Notes	£	2002 £
Fixed assets	2		
Investments			407,500
Current assets			
Debtors		58,817	
Creditors: amounts falling due within one year	3	(26,566)	
Net current assets			<u>32,251</u>
Total assets less current liabilities			<u>439,751</u>
Creditors: amounts falling due after more than one year			<u>(437,252)</u>
Net assets			<u><u>2,499</u></u>
Capital and reserves			
Called up share capital	5		7,500
Profit and loss account			<u>(5,001)</u>
Total shareholders' funds			<u><u>2,499</u></u>

The director has taken advantage of the exemption conferred by section 249A(1) not to have these financial statements audited and confirms that no notice has been deposited under section 249B(2) of the Companies Act 1985. The director acknowledges his responsibilities for ensuring that:

- i) The company keeps accounting records which comply with section 221 of the Companies Act 1985;
- ii) The financial statements give a true and fair view of the state of affairs of the company as at 30 April 2002 and of its profit or loss for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and were approved on 12 February 2003 and signed by:


David McNair Burt, Director

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

WARDSIDE (HOLDINGS) LIMITED

Notes to the Abbreviated Financial Statements

For the period from 13 December 2000 to 30 April 2002

1. Statement of accounting policies

The financial statements have been prepared under the historical cost convention.

Cash flow

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1: "Cash flow statements".

Investments

Investments held as fixed assets are stated at cost less provision for permanent diminution in value. Those held as current assets are stated at the lower of cost and net realisable value.

Dividends are brought to account in the profit and loss account when received.

2. Fixed assets

	Investments £
Cost:	
Additions	407,500
Net book value:	
At 30 April 2002	407,500

Financial information summary

Significant holdings in undertakings, the aggregate amount of capital and reserves, and the results of these undertakings for the last financial year were as follows:-

Name of undertaking	Country of incorporation	Class of share held	Proportion held	Capital and reserves £	Profit or loss for year £
Wardside House Limited	Country of incorporation	Type of shareholding	50 %	596,480	(2,594)

3. Creditors: amounts falling due within one year

Included in creditors are bank loans and overdrafts payable within one year amounting to £25,366 which are secured.

WARDSIDE (HOLDINGS) LIMITED

Notes to the Abbreviated Financial Statements

For the period from 13 December 2000 to 30 April 2002

4. Borrowings

	2002 £
<i>The company's borrowings are repayable as follows</i>	
Up to one year and on demand	25,366
Between two and five years	101,332
After five years	175,920
	<u>302,618</u>
 Wholly repayable within five years	 <u>126,698</u>
 Included in current liabilities	 <u>25,366</u>

Borrowings are secured by standard security over the company's whole property and by a bond and floating charge over the whole assets of the company and over Wardside House. In addition the director has guaranteed the borrowings of up to £150,000.

5. Share capital

	2002 £
Authorised:	
Equity interests:	
7,500 Ordinary shares of £1 each class 1	7,500
	<u> </u>
 Allotted, called up and fully paid:	
Equity interests:	
7,500 Ordinary shares of £1 each	7,500
	<u> </u>