Registered

REGISTERED NUMBER: 217839 (Scotland)

ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2003

FOR

GULLANE BUSINESS CENTRE LIMITED

SCT SM1MJP7G 0949
COMPANIES HOUSE 15/10/03

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GULLANE BUSINESS CENTRE LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2003

DIRECTORS:	Miss L M J Tweedie E Harvie-Watt
SECRETARY:	Miss L M J Tweedie
REGISTERED OFFICE:	12A Lammerview Terrace Gullane East Lothian EH31 2HB
REGISTERED NUMBER:	217839 (Scotland)
ACCOUNTANTS:	Lyle Crawford & Co. C.A. Chartered Accountants 15 Glenorchy Road North Berwick East Lothian EH39 4PE
BANKERS:	Bank of Scotland Bank Buildings Gullane East Lothian EH31 2AR
SOLICITORS:	G W Tait & Sons SSC Bell's Chambers 161 Constitution Street Edinburgh EH6 7DF

GULLANE BUSINESS CENTRE LIMITED

ABBREVIATED BALANCE SHEET
30 APRIL 2003

	Notes	2003 £	2003 £	2002 £	2002 £
FIXED ASSETS:					
Tangible assets	2		15,725		18,351
CURRENT ASSETS:					
Debtors		495		427	
Investments		2		2	
Cash at bank and in hand		3,235		4,540	
		3,732		4,969	
CREDITORS: Amounts falling due within one year		33,559		33,355	
NET CURRENT LIABILITIES:			(29,827)		(28,386)
TOTAL ASSETS LESS CURRENT LIABILITIES:			£(14,102)		£(10,035)
CAPITAL AND RESERVES:					
Called up share capital	3		2		2
Profit and loss account			(14,104)		(10,037)
SHAREHOLDERS' FUNDS:			£(14,102)		£(10,035)

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 April 2003.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2003 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year 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.

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:

Miss L M J Tweedie - DIRECTOR

Approved by the Board on 22 September 2003

The notes form part of these financial statements

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2003

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 June 2002).

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.

Improvements to property	- 10% on cost
Fittings & equipment	- 10% on cost
Computer equipment	- 25% on cost

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 May 2002 and 30 April 2003	20,976
DEPRECIATION:	
At 1 May 2002	2,625
Charge for year	2,626
At 30 April 2003	*5,251*
NET BOOK VALUE:	
At 30 April 2003	15,725
At 30 April 2002	*18,351*

3. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	2003 £	2002 £
100	Ordinary	£1	100	100

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2003 £	2002 £
2	Ordinary	£1	2	2

The company is a wholly owned subsidiary of Banos Investment Limited.