IAN KILPATRICK LIMITED

COMPANY NO.	SC218935
DIRECTORS	I Kilpatrick
SECRETARY	C Maguire
REGISTERED OFFICE	21 Doon Way Harestanes Kirkintilloch Glasgow G66 2RA
REPORTING ACCOUNTANTS	Curle & Company 22 Backbrae Street Kilsyth G65 0NH
BANKERS	The Royal Bank of Scotland plc Gleneden Court Kirkintilloch Road Lenzie G66 4LN

YEAR ENDED 31 MAY 2002

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IAN KILPATRICK LIMITED

MODIFIED BALANCE SHEET

AS AT 31 MAY 2002

	Note	
Current Assets		
Debtors		100
Bank		57
		157
Creditors		
Amounts falling due within 1 year	1	150
Net Current Liabilities		7
NET ASSETS LESS CURRENT LIABILITIES		7
Represented By:		
Share Capital		
Issued 100 ordinary shares of £1 each		100
Profit in Current Year		(93)
		7

We have relied on Sections 247 to 249 (A) (2), 249 (B)(2) of the Companies Act 1985 entitling us to deliver modified accounts on the grounds that the company is entitled to the benefit of those sections as a small company.

The notes on page 4 form part of the Accounts.

Approved by the Board on the 21/02/03

Director _____

Dated: 21/02/03

IAN KILPATRICK LIMITED

BALANCE SHEET (CON'T)

DIRECTORS STATEMENT

Accounts for shareholders (utilising the accounting exemptions and audit exemptions available to a small company).

The director

1. confirms that for the year to 31 May 2002 the company was entitled to the exemption under subsection (1) of section 249A

2. confirms that no notice requiring an audit had been deposited under section s 249B (2) in relation to the accounts for the financial year; and

3. acknowledges his responsibility for:

   (a) ensuring that the company keeps accounting records which comply with section 221

   (b) 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 in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts, so far as applicable to the company.

The director has taken advantage of the exemptions conferred by Part I of Schedule 8 to the Companies Act 1985, applicable to small companies in the preparation of the accounts, and has done so on the grounds that, in their opinion, the company is entitled to the benefits of those exemptions as a small company.

Director 

Dated: 21/02/03

IAN KILPATRICK LIMITED

NOTES ON THE MODIFIED ACCOUNTS

For the Year Ended 31 May 2002

1. SHARE CAPITAL

Authorised	
500,000 ordinary shares of £1 each	500,000
Allotted, issued and fully paid	
100 ordinary shares of £1 each	100

1. ACCOUNTING POLICIES

a) **Accounting Convention**
The accounts are prepared under the historical cost convention.

b) **Deferred Taxation**
The directors decided that no adjustment to the deferred tax account was necessary, as it in not thought probable that a deferred tax liability will crystallise.

c) **Cash Flow**
The company has taken advantage of the exemption in Financial Reporting Standard No. 1 from providing cash flow statements on the grounds that it is a small company.

IAN KILPATRICK LIMITED

ACCOUNTANTS REPORT TO THE DIRECTORS OF IAN KILPATRICK LIMITED ON THE UNAUDITED FINANCIAL STATEMENTS

As described on page 3, you are responsible for the preparation of the financial statements and you consider that the company is exempt from an audit. In accordance with you instructions and in order to assist you to fulfil your responsibilities, we have prepared the financial statements on page 2 from the accounting records and from information and explanations supplied to us.

CURLE & COMPANY
CHARTERED ACCOUNTANTS
22 Backbrae Street
Kilsyth G65 0NH

Dated: 21/02/05