McARTHUR TAXIS LIMITED

COMPANY NUMBER - SC219399

ABBREVIATED ACCOUNTS FOR THE
PERIOD ENDED 31ST MAY 2002

JOSEPH BLAIR
CERTIFIED ACCOUNTANT



ACCOUNTANTS' REPORT
ON THE UNAUDITED FINANCIAL STATEMENTS TO THE DIRECTORS OF McARTHUR TAXIS LIMITED

As described on the balance sheet you are responsible for the preparation of the financial accounts for the Period ended 31st May 2002, set out on pages 2 to 3, and you consider that the company is exempt from an audit. In accordance with your instructions, I have compiled these unaudited financial accounts in order to assist you to fulfil your statotory responsibilities, from the accounting records and information and explanations supplied to me.

Joseph Blair BA

Certified Accountant
59 Broomhall Crescent
EDINBURGH
EH12 7PG

3rd July 2002

McARTHUR TAXIS LIMITED

BALANCE SHEET
AS AT 31ST MAY 2002

	Notes	2002 £	£
FIXED ASSETS			
Tangible Assets			1,000
CURRENT ASSETS			
CREDITORS : Amounts Falling Due within One Year		(1,313)	
NET CURRENT LIABILITIES			(1,313)
TOTAL ASSETS LESS CURRENT LIABILITIES			£ (313)
CAPITAL AND RESERVES			
Share Capital	2		2
Profit and Loss Account			(315)
			£ (313)

The director considers that for the period ended 31st May 2002 the company was entitled to exemption under Subsection 1 of Section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial period under Subsection 2 of Section 249B of the Act.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Act relating to accounts, so far as appliciable to the company.

These accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Signed on behalf of the board of directors

Michael McArthur

Michael McArthur
Director

Approved by the board: 3rd July 2002

The notes on page 3 form part of these accounts.

McARTHUR TAXIS LIMITED

NOTES TO THE ACCOUNTS
FOR THE PERIOD ENDED 31ST MAY 2002

1. ACCOUNTING POLICIES

Basis of Accounting
The accounts have been prepared under the historical cost convention.

2. SHARE CAPITAL

	2002 £
Authorised - 100 Ordinary Shares £1 each	100
Allotted, Issued and Fully Paid	2

During the Period 2 shares of £1 each were allocated and fully paid for cash at par to create the capital base of the company.