Report of the Directors and

Financial Statements for the Period 15 October 2002 to 31 March 2003

for

Shoreridge Limited

SC220121



Shoreridge Limited

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for the Period 15 October 2002 to 31 March 2003

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Shoreridge Limited

Company Information
for the Period 15 October 2002 to 31 March 2003

DIRECTORS:	G McDonald Mrs L McDonald
SECRETARY:	G McDonald
REGISTERED OFFICE:	15 West Park Road Dundee DD2 1NU
REGISTERED NUMBER:	220121 (Scotland)
ACCOUNTANTS:	Douglas J Martin & Co. 40/42 Brantwood Avenue Dundee DD3 6EW

Shoreridge Limited

Report of the Directors
for the Period 15 October 2002 to 31 March 2003

The directors present their report with the financial statements of the company for the period 15 October 2002 to 31 March 2003.

PRINCIPAL ACTIVITY
The principal activity of the company in the period under review was that of property management and letting services.

DIVIDENDS
No dividends will be distributed for the period ended 31 March 2003.

DIRECTORS
The directors during the period under review were:

G McDonald
Mrs L McDonald

The beneficial interests of the directors holding office on 31 March 2003 in the issued share capital of the company were as follows:

	31.3.03	15.10.02
Ordinary £1 shares		
G McDonald	1	1
Mrs L McDonald	1	1

This report has 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:

..... - DIRECTOR

Dated: 16/12/03

Shoreridge Limited

Profit and Loss Account
for the Period 15 October 2002 to 31 March 2003

	Notes	Period 15.10.02 to 31.3.03	Period 12.6.01 to 14.10.02
		£	£
TURNOVER		-	-
Administrative expenses		2,447	1,113
OPERATING LOSS	2	(2,447)	(1,113)
Interest payable and similar charges		2,320	2,170
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(4,767)	(3,283)
Tax on loss on ordinary activities	3	-	-
LOSS FOR THE FINANCIAL PERIOD AFTER TAXATION		(4,767)	(3,283)
Deficit brought forward		(3,283)	-
DEFICIT CARRIED FORWARD		£(8,050)	£(3,283)

CONTINUING OPERATIONS
None of the company's activities were acquired or discontinued during the current or previous periods.

TOTAL RECOGNISED GAINS AND LOSSES
The company has no recognised gains or losses other than the losses for the current or previous periods.

The notes form part of these financial statements

Shoreridge Limited

Balance Sheet
31 March 2003

	Notes	31.3.03 £	31.3.03 £	14.10.02 £	14.10.02 £
FIXED ASSETS:					
Tangible assets	4		286,494		102,195
CURRENT ASSETS:					
Debtors	5	704		932	
CREDITORS: Amounts falling due within one year	6	295,246		106,408	
NET CURRENT LIABILITIES:			(294,542)		(105,476)
TOTAL ASSETS LESS CURRENT LIABILITIES:			£(8,048)		£(3,281)
CAPITAL AND RESERVES:					
Called up share capital	8		2		2
Profit and loss account			(8,050)		(3,283)
SHAREHOLDERS' FUNDS:	9		£(8,048)		£(3,281)

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ended 31 March 2003.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 March 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 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:

.....
- DIRECTOR

Approved by the Board on 16/12/03

The notes form part of these financial statements

1. ACCOUNTING POLICIES

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

Financial Reporting Standard Number 1
Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and equipment - 15% on reducing balance

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

2. OPERATING LOSS

The operating loss is stated after charging:

	Period 15.10.02 to 31.3.03	Period 12.6.01 to 14.10.02
	£	£
Depreciation - owned assets	920	-
Directors' emoluments and other benefits etc	-	-

3. TAXATION

Analysis of the tax charge
No liability to UK corporation tax arose on ordinary activities for the period ended 31 March 2003 nor for the period ended 14 October 2002.

4. TANGIBLE FIXED ASSETS

	Buildings	Plant and equipment	Totals
	£	£	£
COST:			
At 15 October 2002	102,195	-	102,195
Additions	179,024	6,195	185,219
At 31 March 2003	281,219	6,195	287,414
DEPRECIATION:			
Charge for period	-	920	920
At 31 March 2003	-	920	920
NET BOOK VALUE:			
At 31 March 2003	281,219	5,275	286,494
At 14 October 2002	102,195	-	102,195

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.03	14.10.02
	£	£
V.A.T.	-	228
Sundry debtors	704	704
	704	932

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.03	14.10.02
	£	£
Bank loans and overdrafts (see note 7)	242,765	33,032
Loan	35,856	72,878
V.A.T.	16,625	-
Accrued expenses	-	498
	295,246	106,408

7. LOANS AND OVERDRAFTS

An analysis of the maturity of loans and overdrafts is given below:

	31.3.03	14.10.02
	£	£
Amounts falling due within one year or on demand:		
Bank overdrafts	242,765	33,032

8. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	31.3.03 £	14.10.02 £
10,000	Ordinary	£1	10,000	10,000

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.03 £	14.10.02 £
2	Ordinary	£1	2	2

9. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	31.3.03 £	14.10.02 £
Loss for the financial period	(4,767)	(3,283)
Shares issued	-	2
Net reduction of shareholders' funds	(4,767)	(3,281)
Opening shareholders' funds	(3,281)	-
Closing shareholders' funds	(8,048)	(3,281)
Equity interests	(8,048)	(3,281)