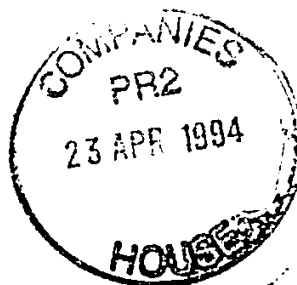


L WILLIAMS & CO. LIMITED
Report and Accounts

31 December 1993

Registered number ~~1~~634011



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COMPANIES HOUSE 11/10/94
A16|RECEIPT DATE:12/07/94

L. WILLIAMS & CO. LIMITED

Report of the directors

The directors have pleasure in presenting their report together with the accounts of the company for the year ended 31 December 1993.

Activity and dividend

The principal activities of the company are private housing development and commercial development. The company did not trade during the year. The directors do not recommend payment of a dividend for the year.

Directors

The directors of the company during the year were:-

James Miller

K M Miller

G R C Scott

The directors had no interests in shares of the company during the year. The interests of James Miller and K M Miller in shares of The Miller Group Limited, the parent company, are shown in the accounts of that company.

By order of the board



G K Lawson
Secretary

Edinburgh

19 April 1994

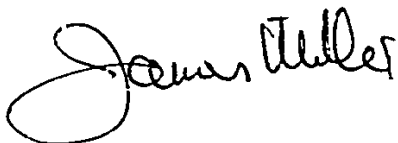
L. WILLIAMS & CO. LIMITED

Balance Sheet
at 31 December 1993

	Note	1993 £	1992 £
Current assets			
Debtors			
Amount owed to parent undertaking		<u>289,937</u>	<u>289,937</u>
Capital and reserves			
Share capital	2	48,000	48,000
Profit and loss account		<u>241,937</u>	<u>241,937</u>
		<u>289,937</u>	<u>289,937</u>

During the financial year and the preceding financial year the company was dormant.

These accounts were approved by the board of directors on 19 April 1994 and were signed on its behalf by:



James Miller
Director

The notes on page 3 form part of these accounts.

L. WILLIAMS & CO. LIMITED

Notes to the accounts

1. Directors' emoluments

There were no emoluments paid to directors during the year or in the previous year.

2. Share Capital

	1992	1991
	£	£
Authorised, allotted, called up and fully paid:		
8% Cumulative preference shares of £1 each	24,000	24,000
Ordinary shares of £1 each	24,000	24,000
	<hr/>	<hr/>
	<u>48,000</u>	<u>48,000</u>

3. Ultimate parent company

The company's ultimate parent company is The Miller Group Limited, a company registered in Scotland. The accounts of The Miller Group Limited can be obtained from the Registrar of Companies, Companies House, 100-102 George Street, Edinburgh EH2 3DJ.