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P.Scrogie Limited

Report and Accounts

31 December 2002



SCT SHXHPMTR 1340
COMPANIES HOUSE 21/07/03

P Scrogie Limited

Registered No. SCO08814

DIRECTORS

L C Buchan
J Ritchie
M Robertson
N G F Websper
J O Ellison
J A Fry
A D Jeakings

SECRETARY

J O Ellison

REGISTERED OFFICE

17 Chapel Street
Peterhead
Aberdeenshire
AB42 6TJ

DIRECTORS' REPORT

The directors present their report and accounts for the eighteen month period ended 31 December 2002.

PRINCIPAL ACTIVITY AND REVIEW OF BUSINESS

The company did not trade during the period.

DIRECTORS

The directors who held office during the period were as follows :

	Appointed	Resigned
L C Buchan		
A J Halsey		01-Mar-02
J Ritchie		
M Robertson		
N G F Websper		
P M Strong	01-Mar-02	22-May-02
C H Lawrence	01-Mar-02	28-Nov-02
J O Ellison	22-May-02	
J A Fry	04-Oct-02	
A D Jeakings	04-Oct-02	

DIRECTORS' INTERESTS

Mr J A Fry, Mr A D Jeakings and Mr N G F Websper were also directors of the holding company at 31 December 2002 and have declared their interests in the shares of the holding company in that company's accounts.

The following directors at December 31, 2002, who were not directors of the parent undertaking at December 31, 2002, held shares in Archant Limited as follows:

<u>20p Ordinary Shares</u>	<u>June 30, 2001</u> <u>or on appointment</u>	<u>December 31, 2002</u>
L Buchan	1,106	1,204
J Ritchie	474	3,134
M Robertson	8,236	16,749
J O Ellison	12,131	12,180

DIRECTORS' INTERESTS (continued)

The parent undertaking operates a savings scheme by which directors have the option to buy shares in Archant Limited with their savings after a given period. The interests of directors in Savings Related Share Options were as follows:

	At 01.07.01	Exercised during the year	At 31.12.02
J Ritchie	2,464	(2,464)	-
M Robertson	7,700	(7,700)	-

STATEMENT OF DIRECTORS' RESPONSIBILITIES IN RESPECT OF THE ACCOUNTS

Company law requires the directors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those accounts, the directors are required to :

select suitable accounting policies and then apply them consistently ;

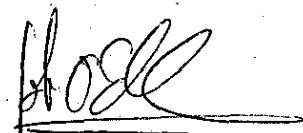
make judgements and estimates that are reasonable and prudent ;

prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors confirm that the accounts comply with the above requirements.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the accounts comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

By order of the board



J O Ellison
Secretary

16 July 2003

BALANCE SHEET

at 31 December 2002

	Notes	31 December 2002 £	30 June 2001 £
CURRENT ASSETS			
Debtors - amounts owed by fellow subsidiary		10,200	10,200
NET ASSETS		<u>10,200</u>	<u>10,200</u>
CAPITAL AND RESERVES			
Called up share capital	3	10,200	10,200
Profit and loss account		-	-
EQUITY SHAREHOLDERS' FUNDS		<u>10,200</u>	<u>10,200</u>

For the period ended 31 December 2002 the company was entitled to exemption under section 249AA(1) of the Companies Act 1985

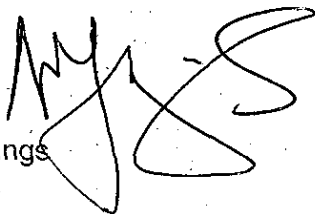
No members have required the company to obtain an audit of its accounts for the period in question in accordance with section 249B(2)

The directors acknowledge their responsibility for :

- a) Ensuring 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 its financial period, and of its profit and loss for the financial period in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

These accounts were approved by the Board of Directors on 16th July 2003 and signed on their behalf by:

A D Jeakings
Director



NOTES TO THE ACCOUNTS

at 31 December 2002

1 ACCOUNTING POLICIES

Accounting convention

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards.

2 PROFIT AND LOSS ACCOUNT

The company has not traded during the period and accordingly it has made neither a profit nor a loss. No profit and loss account has therefore been prepared.

3 SHARE CAPITAL

	Authorised		Allotted, called up & fully paid	
	31 December 2002 No.	30 June 2001 No.	31 December 2002 £	30 June 2001 £
Ordinary shares of £1 each	10,200	10,200	10,200	10,200

4 HOLDING COMPANY

The parent undertaking for which group accounts are drawn up and of which the company is a member is Archant Limited, registered in England and Wales. Copies of that company's accounts can be obtained from The Registrar, Companies House, Crown Way, Maindy, Cardiff.

The company has taken advantage of exemptions in respect of FRS 8 on the grounds that it is a wholly owned subsidiary.