

SUNDIAL PROPERTIES (EDINBURGH)

DORMANT FINANCIAL STATEMENTS

For the year to 31 December 2003



SUNDIAL PROPERTIES (EDINBURGH)

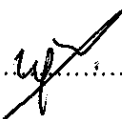
BALANCE SHEET

As at 31 December 2003

	Notes	2003 £	2002 £
Current assets			
Debtors – due in more than one year	2	1,401,260	1,401,260
Net assets		<u>1,401,260</u>	<u>1,401,260</u>
Capital and reserves			
Called up share capital	3	11	11
Profit and loss account		<u>1,401,249</u>	<u>1,401,249</u>
Equity shareholders' funds		<u>1,401,260</u>	<u>1,401,260</u>

1. For the year ended 31 December 2003 the company was entitled to exemption under section 249AA(1) of the Companies Act 1985.
2. Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985.
3. The directors acknowledge their responsibility for:
 - i. ensuring the company keeps accounting records which comply with section 221, and
 - ii. preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit and loss for the financial year, in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act relating to financial statements, so far as applicable to the company.

Approved by the Board of Directors and signed on it's behalf by:


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W Gray Muir

Director

9th June 2004

SUNDIAL PROPERTIES (EDINBURGH)

NOTES to the BALANCE SHEET

As at 31 December 2003

1. Accounting policies

Unlimited liability

The company is incorporated with unlimited liability.

2. Debtors

	2003	2002
	£	£
Amounts due in more than one year		
Amounts owed by group undertakings	1,401,260	1,401,260
	=====	=====

3. Share capital

	2003	2002
	£	£
Authorised share capital		
1,000 Ordinary shares of 10p each	100	100
	=====	=====
Allotted, called up and fully paid share capital		
106 Ordinary shares of 10p each	11	11
	=====	=====

4. Ultimate parent undertaking

The ultimate parent undertaking is Sundial Holdings Limited, a company incorporated in Scotland. Copies of the financial statements of that company are available from 89 Ravenscroft Street, Edinburgh, EH17 8QS.