

SC 59531

OLSCOT HOLDINGS LIMITED
REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2002



DIRECTORS: D M Telling,
I R Stewart (appointed 31 October 2001)

JOINT SECRETARIES: C K Ross,
A F Waters (resigned 31 March 2002)

REGISTERED OFFICE: Dovehill Farm, 180 Riverford Road,
Glasgow, G43 2DE

COMPANY NO: SC 59531

REPORT OF THE DIRECTORS

The Directors present their Report together with unaudited Financial Statements for the year ended 31 March 2002.

ACTIVITIES

The Company has been dormant within the meaning of Section 249AA of the Companies Act 1985 throughout the year. It is anticipated that the company will remain dormant for the foreseeable future.

No profit and loss account is presented with these financial statements because the company has not received any income, incurred expenditure or recognised any gains or losses during either the year under review or the preceding accounting period. There have been no movements in shareholders' funds during the year under review or the preceding accounting period.

The company is a wholly owned subsidiary of MITIE Group PLC, a company registered in Scotland.

DIRECTORATE

The officers of the company during the year are shown above. No Director has any interest in the share capital of the company.

This report was approved by the board on



C K Ross
Secretary

Date: 22 JULY 2002

Balance Sheet as at 31 March 2002

	2002 £	2001 £
<u>ASSETS</u>		
Debtor	2	2
	===	===
<u>CAPITAL AND RESERVES</u>		
Authorised 100 Ordinary Shares of £1 each		
Called up, allotted and fully paid 2 Ordinary Shares of £1 each	2	2
	===	===

These annual accounts have not been audited because the company is entitled to the exemption provided by s249AA (1) Companies Act 1985 and no notice under s249B (2) has been deposited at the company's registered office requiring the company to obtain an audit of the accounts.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records that comply with s221 Companies Act 1985. The directors also acknowledge their responsibilities for preparing accounts which give a true and fair view of the state of the affairs of the company as at the end of the financial year in accordance with s226 Companies Act 1985, and which otherwise comply with the requirements of that Act relating to accounts, so far as applicable to the company.

These financial statements were approved by the Board of Directors on

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Director

Dated: 22 July 2002