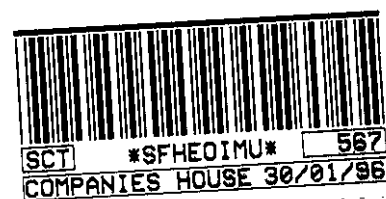




FIRTH BUILDINGS (SCOTLAND) LIMITED

DIRECTORS' REPORT  
AND  
STATEMENT OF ACCOUNTS  
YEAR ENDED 31 MARCH 1995

COMPANY NO SC062378





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FIRTH BUILDINGS (SCOTLAND) LIMITED  
DIRECTORS' REPORT  
FOR THE YEAR ENDED 31 MARCH 1995

DIRECTORS

The directors of the company during the year and their interests in the shares of the company were:

Ronald Crichton Johnston	-	1 Ordinary Share
Mrs Helen Johnston	-	1 Ordinary Share

During the above financial year the company has not traded and there has been no income or expenditure and therefore no change in the company's position has arisen. Any expenses have been met by the directors personally.

BY ORDER OF THE BOARD

H JOHNSTON  
SECRETARY

Date 24.1.96



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FIRTH BUILDINGS (SCOTLAND) LTD  
BALANCE SHEET  
AS AT  
31 MARCH 1995

ASSETS

Sum due by Shareholder £2

Represented by:

Authorised Share Capital -  
100 Ordinary Shares of £1 £100  
=====

Issued Share Capital  
2 Ordinary Shares of £1 £2  
==


The directors are satisfied that the company was entitled to exemption under subsection (1) of section 249A of the Companies Act 1985 and that no member or members have requested an audit pursuant to subsection (2) of section 249B.

The directors acknowledge their responsibilities for:

- i ensuring that the company keeps accounting records which comply with section 221; and
- ii preparing accounts 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 or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These financial statements were approved by the Board on 24<sup>th</sup> January 1996

On behalf of the Board

  
\_\_\_\_\_  
DIRECTOR

Date 24/1/96

The annexed notes form part of the financial statements.



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FIRTH BUILDINGS (SCOTLAND) LIMITED  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 1995

1 ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

a) Basis of preparation of financial statements.

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