

Semi Chem (Toiletries) Limited

Annual Report & Accounts
for the year ended 31 January 2004

Company No. SC075371



Semi Chem (Toiletries) Limited

Directors

J P Cronan
J Duffy

Secretary

J R Brodie

Registered Office

92 Fountainbridge
Edinburgh
EH3 9QE

Solicitors

Anderson Strathern WS
48 Castle Street
Edinburgh
EH2 3HT

Semi Chem (Toiletries) Limited

Directors' Report

The directors present their annual report together with the financial statements for the 53 weeks ended 31 January 2004.

Activities

The company did not trade during the year.

Directors and their interests

The directors of the company during the year and their interests in the share capital of the company at the balance sheet date were as follows

		Number of Ordinary Shares	
		2004	2003
J P Cronan	(nominee)	1	1
J Duffy	(nominee)	1	1

The company's parent undertaking is Scottish Midland Co-operative Society Limited. The directors are members of that organisation and are each entitled to one vote.

Semi Chem (Toiletries) Limited

Directors' Report - continued

Statement of Directors' responsibilities in relation to the financial statements

United Kingdom company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company as at the end of the year and of the profit and loss of the company for that year. In preparing those financial statements, the directors are required to:

- Select suitable accounting policies and then apply them consistently
- Make judgements and estimates that are reasonable and prudent
- State whether applicable accounting standards have been followed
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

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 financial statements 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.

Signed on behalf of the Board



J R Brodie
Secretary

92 Fountainbridge
Edinburgh
EH3 9QE

6 May 2004

Semi Chem (Toiletries) Limited

Profit and Loss Account for year ended 31 January 2004

The company did not trade during the current or preceding year and has made neither profit nor loss, nor any other recognised gain or loss.

Balance Sheet as at 31 January 2004

	2004	2003
	£	£
Assets		
Debtors (parent undertaking note 2)	<u>5,000</u>	<u>5,000</u>
Capital and Reserves		
Called up share capital (note 3)	<u>5,000</u>	<u>5,000</u>

The annual financial statements have not been audited because the company is entitled to the exemption provided by section 249AA(1) of the Companies Act 1985 relating to dormant companies and its members have not required the company to obtain an audit of these financial statements in accordance with section 249B(2).

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records that comply with section 221 of the Companies Act 1985. The directors also acknowledge their responsibilities for 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 profits or losses for the financial year in accordance with section 226 of the Companies Act 1985 and which otherwise comply with the requirements of that Act relating to financial statements, so far as applicable to that company.

The financial statements were approved by the Board of Directors on 6 May 2004 and signed by

J P Cronan  Director

J Duffy  Director

Semi Chem (Toiletries) Limited

Notes to the Accounts for the year ended 31 January 2004

1. Accounting Policies

Basis of accounting

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

2. Parent Undertaking

The company's parent undertaking is Scottish Midland Co-operative Society Limited, which is registered in Scotland.

Copies of the accounts of the parent undertaking can be obtained from its Registered Office at 92 Fountainbridge, Edinburgh.

3. Share Capital

	Authorised		Allocated, issued and fully paid	
	2004 £	2003 £	2004 £	2003 £
Ordinary shares of £1 each	20,000	20,000	5,000	5,000