SCOTTISH UNIT MANAGERS LIMITED

JUI 0822

DIRECTORS' REPORT

YEAR TO 31ST DECEMBER 2006

The Directors reported that there had been no transactions during the year

ON BEHALF OF THE BOARD

BALANCE SHEET AT 31ST DECEMBER 2006

31.12.2006

CURRENT ASSETS

£50,000

FINANCED BY

Share Capital

Authorised, issued and fully paid

50,000 Ordinary Shares of £1 each

£50,000

NOTE:

For the year ended 31 December 2006 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 year in question in accordance with Section 249B(2)

The directors acknowledge their responsibility for

- Ensuring the Company keeps accounting records which comply with Section 221 (g)
- Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial year, and of its profit and loss for the financial year 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

There were no revenue transactions during the year and the company was dormant

throughout the year And mach

Director

10/04/2007 **COMPANIES HOUSE**

V \Accounts 2006\Dec 20