

**REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2003
FOR
OSWALDS OF EDINBURGH LIMITED**



OSWALDS OF EDINBURGH LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 31 March 2003

	Page
Company Information	1
Report of the Directors	2
Balance Sheet and Profit and Loss Account	3
Notes to the Financial Statements	4

OSWALDS OF EDINBURGH LIMITED

COMPANY INFORMATION
for the Year Ended 31 March 2003

DIRECTORS:

A S Cockburn
S R Curtis

SECRETARY:

R J Taylor

REGISTERED OFFICE:

24 Great King Street
Edinburgh
EH3 6QN

REGISTERED NUMBER:

111618 (Scotland)

OSWALDS OF EDINBURGH LIMITED

REPORT OF THE DIRECTORS
for the Year Ended 31 March 2003

The directors present their report with the financial statements of the company for the year ended 31 March 2003.

DIRECTORS

The directors during the year under review were:

A S Cockburn
S R Curtis

The directors holding office at 31 March 2003 did not hold any beneficial interest in the issued share capital of the company at 1 April 2002 or 31 March 2003.

SHAREHOLDING IN ULTIMATE PARENT COMPANY

	The West of England Trust Limited £1 'A' Ordinary Shares	
	31 March 2003	1 April 2002
A S Cockburn	1,450	1,450
S R Curtis	13,182	13,182

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:


.....
By Order of the ~~Board~~
R J Taylor - Secretary

Date: 12/12/2003.....

OSWALDS OF EDINBURGH LIMITED

BALANCE SHEET
31 March 2003

		2003	2002
	Notes	£	£
CURRENT ASSETS			
Debtors	2	2	2
TOTAL ASSETS LESS CURRENT LIABILITIES		2	2
CAPITAL AND RESERVES			
Called up share capital	3	2	2
SHAREHOLDERS' FUNDS		2	2

The company is entitled to exemption from audit under Section 249AA(1) of the Companies Act 1985 for the year ended 31 March 2003.

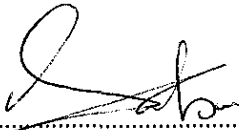
The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2003 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:



A S Cockburn - Director

Approved by the Board on 12/12/03

PROFIT AND LOSS ACCOUNT
for the Year Ended 31 March 2003

During the financial year and the preceding financial year the company has not traded and has received no income and incurred no expenditure. Consequently, during those periods the company has made neither a profit nor a loss.

The notes form part of these financial statements

OSWALDS OF EDINBURGH LIMITED

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 March 2003

1. **ACCOUNTING POLICIES**

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

The company was dormant throughout the current and previous years.

2. **DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2003	2002
	£	£
Amounts owed by group undertakings	<u>2</u>	<u>2</u>

3. **CALLED UP SHARE CAPITAL**

Authorised:

Number:	Class:	Nominal value:	2003	2002
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2003	2002
			£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>

4. **ULTIMATE PARENT COMPANY**

The Company is a wholly owned subsidiary of Jordans Limited for which group accounts are drawn up, which are available to the public from the Registrar of Companies.

The ultimate parent undertaking of the group of undertakings for which group accounts are drawn up and of which the Company is a member is The West of England Trust Limited, registered in England and Wales.