


JOHN & JAMES LAWRENCE (HOLDINGS) LIMITED

Report and Accounts

31 December 2001

Registered No: SC119219

 ERNST & YOUNG



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COMPANIES HOUSE 17/10/02

John and James Lawrence (Holdings) Limited

DIRECTORS' REPORT

The directors present their report and accounts for the year ended 31 December 2001.

PRINCIPAL ACTIVITY

The company did not trade during the year.

DIRECTORS AND THEIR INTERESTS

The directors and their beneficial interests in the share capital of the company at 31 December 2001 and at 31 December 2000 were as follows:

	<i>Ordinary Shares</i>
Mr K M Miller	441,599
Mrs L H Miller	1

Mr K M Miller also had a beneficial interest of 20,000 Preference Shares of £1 each in the company, at 31 December 2001.

DIRECTORS' RESPONSIBILITIES FOR THE ACCOUNTS

Company law requires the directors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those accounts, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the accounts 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 accounts 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.

AUDITORS

A special resolution not to appoint auditors was put to the members, and approved, on 30 August 1995, as allowed by sections 252 and 253 of the Companies Act 1985.

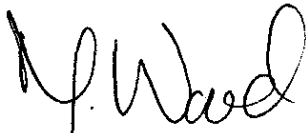
John and James Lawrence (Holdings) Limited

DIRECTORS' REPORT

SPECIAL PROVISIONS RELATING TO SMALL COMPANIES

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

By order of the Board



Secretary
Edinburgh

26 September 2002

John and James Lawrence (Holdings) Limited

BALANCE SHEET at 31 December 2001

	Note	2001 £	2000 £
FIXED ASSETS			
Investment in subsidiary undertaking	2	140,000	140,000
CURRENT ASSETS			
Amounts owed by group undertakings		171,854	171,854
CREDITORS: amounts falling due within one year		-	-
NET CURRENT ASSETS		171,854	171,854
TOTAL ASSETS LESS CURRENT LIABILITIES		311,854	311,854
CAPITAL AND RESERVES			
Called up share capital	3	130,400	130,400
Share premium account		332,843	332,843
Profit and loss account		(151,389)	(151,389)
Shareholders' funds			
Equity		291,854	291,854
Non-equity		20,000	20,000
		311,854	311,854

The accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The company was dormant (within the meaning of Section 250 of the Companies Act 1985) throughout the financial year.

For the year ended 31 December 2001 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;
- Preparing accounts which give a true and fair view of the state of affairs of the company as 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.

Keith A. Diller
Director

26 September 2002

John and James Lawrence (Holdings) Limited

NOTES TO THE ACCOUNTS

at 31 December 2001

1. ACCOUNTING POLICIES

Basis of preparation

The accounts are prepared under the historical cost convention.

Group accounts

The company qualifies under section 248 of the Companies Act 1985 to the exemption to prepare group accounts. These accounts therefore present information about the company as an individual undertaking and not about the group.

2. INVESTMENT IN SUBSIDIARY

At 31 December 2000 and 2001	£ 140,000
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The group or company holds more than 10% of the equity of the following undertakings:

<i>Name of company</i>	<i>Country of Registration</i>	<i>Holding</i>	<i>Proportion held</i>	<i>Nature of business</i>
John and James Lawrence Limited	Scotland	Ordinary shares	100%	Non-trading*
		Preference shares	100%	
W M Tripney Limited	Scotland	Ordinary shares	100%	Non-trading

The shares marked with an asterisk are directly held by the company.

The following financial information in respect of these undertakings is relevant for the financial year ended 31 December 2001:

	<i>Capital and reserves</i>	<i>Profit/(loss)</i>
	£	£
John & James Lawrence Limited	140,000	-
W M Tripney Limited	50,208	-

3. SHARE CAPITAL

	<i>31 December 2000 and 2001</i>
	£
Authorised:	
800,000 ordinary shares of 25p each	200,000
25,000 cumulative preference shares of £1 each	25,000
	<u>225,000</u>
Allotted, called up and fully paid	
441,600 ordinary shares of 25p each	110,400
20,000 cumulative preference shares of £1 each	20,000
	<u>130,400</u>

John and James Lawrence (Holdings) Limited

NOTES TO THE ACCOUNTS at 31 December 2001

4. RESERVES

	<i>Share premium account</i>	<i>Profit and loss account</i>
	£	£
At 1 January 2001 and 31 December 2001	332,843	(151,389)

5. RECONCILIATION OF SHAREHOLDERS' FUNDS

	<i>2001</i>	<i>2000</i>
	£	£
At 1 January	311,854	311,854
Loss for the year	-	-
At 31 December	311,854	311,854