

Company Number: SC 159617

BELL & SCOTT WS (PROPERTY NOMINEES) LIMITED

Directors' Report

The Directors hereby submit the Accounts of the Company for the period to 30 April 1999.

The Directors of the Company during the financial period and their interests in shares of the Company are:


Name	Number of Shares
Simon Edward Guest	0
Robert Iain Macdonald	0
Bruce Wilson Anderson	0

During the period Bruce Wilson Anderson held one share in Bell & Scott WS (Nominees) Limited, the Company's parent.

During the above financial period 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.

Signed on behalf of the Board.


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Secretary





Company Number: SC 159617

BELL & SCOTT WS (PROPERTY NOMINEES) LIMITED

Balance Sheet

as at 30 April 1999

ASSETS	£
2 Ordinary Shares of £1 each	2
LIABILITIES	0
	<hr/>
	2

represented by:-

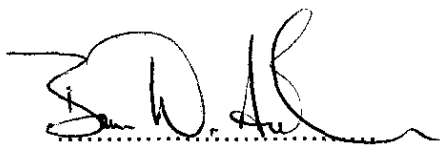
AUTHORISED SHARE CAPITAL

100 Ordinary Shares of £1 each

SHARE CAPITAL ISSUED AND FULLY PAID

2 Ordinary Shares of £1 each	2
Profit/Loss brought forward	0
	<hr/>
	2
	<hr/>

Signed:

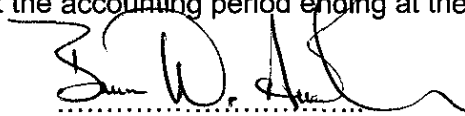

Director

Date: 3/2/00

CERTIFICATE OF NON-TRADING

The Company was dormant (within the meaning of Section 252 of the Companies Act 1985) throughout the accounting period ending at the date of the balance sheet.

Signed:


Director

Date: 3/2/00