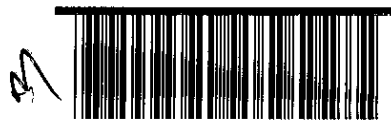


ORRMAC (NO: 810) LIMITED

ANNUAL REPORT

YEAR ENDED 31 MARCH 2002



SCT S81WS00P 0098

COMPANIES HOUSE

13 / 1 / 03

COMPANIES HOUSE

13/01/03

PKF

ORRMAC (NO: 810) LIMITED

COMPANY INFORMATION

Director	A Pringle
Secretary	M A McAdam
Company Number	SC173847
Registered Office	48 North Castle Street Edinburgh EH2 3LX
Accountants	PKF Cedar House 105 Carrow Road Norwich Norfolk NR1 1HP

ORRMAC (NÓ: 810) LIMITED

CONTENTS

	Page
DIRECTOR'S REPORT	1
ACCOUNTANTS' REPORT	2
PROFIT AND LOSS ACCOUNT	3
BALANCE SHEET	4
NOTES TO THE FINANCIAL STATEMENTS	5 - 6

ORRMAC (NO: 810) LIMITED
DIRECTOR'S REPORT
YEAR ENDED 31 MARCH 2002

The director submits her report and the financial statements for the year ended 31 March 2002.

Principal activity

The principal activity of the company during the year was as the occupier of an island.

Director

The director who served during the year was:

A Pringle

Basis of preparation

This 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

May Anne McAdam

M A McAdam

Secretary

7 January 2003

PKF

**ACCOUNTANTS' REPORT ON THE UNAUDITED FINANCIAL
STATEMENTS TO THE DIRECTOR OF
ORRMAC (NO: 810) LIMITED**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2002 and you consider that the company is exempt from audit under section 249A(1) of the Companies Act 1985. In accordance with your instructions we have prepared these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

L
PKF

Norwich, UK

8 January 2003

PKF

ORRMAC (NØ: 810) LIMITED
PROFIT AND LOSS ACCOUNT
YEAR ENDED 31 MARCH 2002

	Notes	2002 £	2001 £
Administrative expenses		(12,903)	(13,363)
OPERATING LOSS	2	(12,903)	(13,363)
Interest payable and similar charges		(4,497)	(4,696)
LOSS FOR THE FINANCIAL YEAR		(17,400)	(18,059)

PKF

ORRMAC (NO: 810) LIMITED
BALANCE SHEET
31 MARCH 2002

	Notes	2002 £	2001 £
FIXED ASSETS			
Tangible	3	10,459	15,688
CURRENT ASSETS			
Cash at bank and in hand		2	2
		<u>2</u>	<u>2</u>
CREDITORS: amounts falling due within one year	4	(87,306)	(75,135)
NET CURRENT LIABILITIES		<u>(87,304)</u>	<u>(75,133)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(76,845)</u>	<u>(59,445)</u>
CAPITAL AND RESERVES			
Called up share capital	5	2	2
Profit and loss account		(76,847)	(59,447)
		<u>(76,845)</u>	<u>(59,445)</u>

The company is entitled to the exemption from audit conferred by subsection 1 of section 249A of the Companies Act 1985 and members have not required the company to obtain an audit of its accounts for the year in question in accordance with subsection (2) of section 249B.

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

The financial statements have been prepared in accordance with the special provisions of Part VII of the Act relating to small companies.

The financial statements were approved by the board on 7 January 2003

Signed on behalf of the board of directors


A Pringle Director

ORRMAČ (NÓ: 810) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2002

1 ACCOUNTING POLICIES

(a) Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

(b) Tangible fixed assets

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant and machinery	20 % straight line
---------------------	--------------------

(c) Deferred taxation

Provision is made for deferred tax using the liability method to the extent that it is probable that a liability will crystallise.

2 OPERATING LOSS

The operating loss is stated after charging:

	2002 £	2001 £
Depreciation of tangible fixed assets:		
- owned by the company	5,229	5,229
	<u>5,229</u>	<u>5,229</u>

The director did not receive any emoluments (2001 - £NIL).

3 TANGIBLE FIXED ASSETS

	Plant & Machinery £
Cost	
At 1 April 2001	
and 31 March 2002	26,147
Depreciation	
At 1 April 2001	10,459
Charge for the year	5,229
At 31 March 2002	15,688
Net book amount	
At 31 March 2002	10,459
At 31 March 2001	15,688

ORRMAČ (NÓ: 810) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2002

4 CREDITORS:

Amounts falling due within one year

	2002	2001
	£	£
Bank loans and overdrafts	86,180	73,939
Other creditors	1,126	1,196
	<u>87,306</u>	<u>75,135</u>

5 SHARE CAPITAL

	Authorised	Allotted, called up and fully paid	
	£	No	£
At 1 April 2001 and 31 March 2002			
Ordinary shares of £1 each	<u>1,000</u>	<u>2</u>	<u>2</u>

6 TRANSACTIONS WITH RELATED PARTIES

The shareholder has personally guaranteed borrowings of the company amounting to **£86,180** (2001 - £73,939).

7 CONTROLLING PARTIES

The company is controlled by Sir Tom Farmer CBE KCSG.

PKF