

SUNDIAL PROPERTIES LTD
DORMANT FINANCIAL STATEMENTS

As at 31 December 2004



SUNDIAL PROPERTIES LTD

BALANCE SHEET

As at 31 December 2004

	Notes	2004 £	2003 £
Fixed assets			
Investments in related undertakings	2	107	107
Creditors: amounts falling due within one year	3	96	96
Total assets less current liabilities		<u>11</u>	<u>11</u>
Capital and reserves			
Called up share capital	4	<u>11</u>	<u>11</u>

1. For the year ended 31 December 2004 the company was entitled to exemption under section 249AA(1) of the Companies Act 1985.
2. Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985.
3. The director acknowledges his responsibility for:
 - i. ensuring the company keeps accounting records which comply with section 221, and
 - ii. preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit and loss for the financial year, in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act relating to financial statements, so far as applicable to the company.

Approved by the Board on 5 MAY 2005.


.....
— A Gray Muir

Director

SUNDIAL PROPERTIES LTD

NOTES to the BALANCE SHEET

As at 31 December 2004

1. Accounting policies

Investments

Fixed asset investments are stated at cost less provision for diminution in value.

2. Fixed assets

The subsidiary undertaking of Sundial Properties Ltd and related investments are as follows:

	Nature of Business	Incorporated	Ordinary shares %	Value £
Sundial Properties (Edinburgh) - Unlimited	Dormant	Scotland	100	106
Sundial Properties (Gilmerton) Limited	Launderette operator and property investment and development	Scotland	-	1

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 248 of the Companies Act 1985 not to prepare group financial statements.

The aggregate amount of capital and reserves and the results of the subsidiary undertaking for the last relevant financial year were as follows:

	Capital and Reserves £	Profit for the Year £
Sundial Properties (Edinburgh)	1,401,260	-

The company was dormant throughout the year.

3. Creditors

	2004 £	2003 £
Due to directors	96	96

4. Called up share capital

	2004 £	2003 £
Authorised 1,000 shares of 10p each	100	100
Allotted, called up and fully paid 106 shares of 10p each	11	11

SUNDIAL PROPERTIES LTD

NOTES to the BALANCE SHEET (Contd.)

As at 31 December 2004

5. Ultimate parent undertaking

The ultimate parent undertaking is Sundial Holdings Limited, a company incorporated in Scotland. Copies of the financial statements of that company are available from 89 Ravenscroft Street, Edinburgh, EH17 8QS.