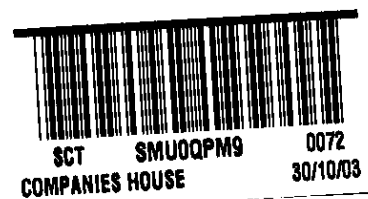


# **Belsco 1011 Limited**

## **Directors' Report and Financial Statements**

31 December 2002

Registered Number SC202874



## **Directors' Report**

The Directors present their annual report together with the audited financial statements for the year ended 31 December 2002.

### **Activity**

The company did not trade during the year.

### **Directors**

The Directors of the company during the period were:

Ronnie A Jacobs  
Ewan T Anderson  
Geoffrey F Potton (resigned 31 March 2002)

The Directors had no interests in the shares of the company during the period.

By order of the Board

A handwritten signature in black ink, appearing to read 'Pamela J Smyth', written in a cursive style.

**Pamela J Smyth**  
**Secretary**

**21 May 2003**

**Balance Sheet**  
at 31 December 2002

	<i>Notes</i>	<b>2002</b> £	2001 £
<b>Current Liabilities</b>			
Creditors - amounts owed to parent company		<b>(2,396)</b>	(2,396)
		_____	_____
<b>Net liabilities</b>		<b>(2,396)</b>	(2,396)
		=====	=====
<b>Capital and reserves</b>			
Called up share capital	4	<b>100</b>	100
Profit and loss account	5	<b>(2,496)</b>	(2,496)
		_____	_____
<b>Equity shareholders funds</b>	6	<b>(2,396)</b>	(2,396)
		=====	=====

For the year ended 31 December 2002 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:

- a. ensuring the company keeps accounting records which comply with Section 221; and
- b. preparing accounts which give a true and fair view of the state of affairs of the company as at 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.

These accounts were approved by the Board of Directors on 21 May 2003 and were signed on its behalf by:



**Ewan T Anderson**  
Director

## Notes

### 1. Accounting Policies

#### *Basis of Accounting*

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards.

### 2. Directors' Emoluments

There were no emoluments paid to Directors during the period.

### 3. Share Capital

	2002	2001 £
<i>Authorised, allotted, called up and fully paid:</i>		
75 'A' ordinary shares of £1	75	75
25 'B' ordinary shares of £1	25	25
	<hr/>	<hr/>
	<b>100</b>	100
	<hr/>	<hr/>

### 4. Ultimate parent company

The company's ultimate parent company is The Miller Group Limited, a company registered in Scotland. The accounts of The Miller Group Limited can be obtained from the Registrar of Companies, Companies House, 37 Castle Terrace, Edinburgh, EH1 2EB