

Maxi Properties (Glasgow) Limited

Report and Financial Statements

Year Ended

30 September 2004



BDO Stoy Hayward
Chartered Accountants

Maxi Properties (Glasgow) Limited

Annual report and financial statements for the year ended 30 September 2004

Contents

Page:

1	Report of the directors
3	Report of the independent auditors
5	Balance sheet
6	Notes forming part of the financial statements

Directors

G.E. Atkinson
R.E. Atkinson

Secretary and registered office

Catherine Logan, Elliott House, Kilwinning Road, Irvine, Ayrshire, KA12 8TG

Company number

205676

Auditors

BDO Stoy Hayward LLP, Ballantine House, 168 West George Street, Glasgow, G2 2PT

Bankers

Clydesdale Bank plc, 6 George Place, Bathgate, West Lothian, EH48 1NP

Solicitors

The Anderson Partnership, 125 West Regent Street, Glasgow G2 2SA

Maxi Properties (Glasgow) Limited

Report of the directors for the year ended 30 September 2004

The directors present their report together with the audited financial statements for the year ended 30 September 2004.

Results and principal activities

The company has not traded during the financial year and accordingly no profit and loss account is attached.

Directors

The directors of the company during the year were:

G E Atkinson
R E Atkinson

No director had any beneficial interest in the share capital of the company.

The interests of the directors in the share capital of the company's ultimate parent company are disclosed in the financial statements of that company.

Directors' responsibilities

Company law requires the directors to prepare financial statements 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 financial statements, 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 financial statements 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 financial statements 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.

Maxi Properties (Glasgow) Limited

Report of the directors for the year ended 30 September 2004 (*Continued*)

Auditors

BDO Stoy Hayward LLP have expressed their willingness to continue in office and a resolution to re-appoint them will be proposed at the annual general meeting.

By order of the board

Catherine Logan .

C. Logan

Secretary

5 April 2005

Maxi Properties (Glasgow) Limited

Report of the independent auditors

To the shareholders of Maxi Properties (Glasgow) Limited

We have audited the financial statements of Maxi Properties (Glasgow) Limited for the year ended 30 September 2004 on pages 5 to 6 which have been prepared under the accounting policies set out therein.

Respective responsibilities of directors and auditors

The directors' responsibilities for preparing the annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards are set out in the *Statement of Directors' Responsibilities*.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Directors' Report is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the company is not disclosed.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

Our report has been prepared pursuant to the requirements of the Companies Act 1985 and for no other purpose. No person is entitled to rely on this report unless such a person is a person entitled to rely upon this report by virtue of and for the purpose of the Companies Act 1985 or has been expressly authorised to do so by our prior written consent. Save as above, we do not accept responsibility for this report to any other person or for any other purpose and we hereby expressly disclaim any and all such liability.

Basis of audit opinion

We conducted our audit in accordance with United Kingdom Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Maxi Properties (Glasgow) Limited

Report of the independent auditors (*Continued*)

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 30 September 2004 and of its result for the year then ended and have been properly prepared in accordance with the Companies Act 1985.



BDO STOY HAYWARD LLP

*Chartered Accountants
and Registered Auditors*
Glasgow

5 April 2005

Maxi Properties (Glasgow) Limited

Balance sheet at 30 September 2004

	Note	2004 £	2003 £
Current assets			
Cash at bank and in hand		100	100
		==	==
Capital and reserves			
Called up share capital	2	100	100
		—	—
Equity shareholders' funds		100	100
		==	==

The company, whose ultimate parent company is Maxi Group Limited, was dormant within the meaning of section 249AA of the Companies Act 1985 throughout the year. Maxi Group Limited is the parent of both the smallest and largest groups of which the company is a member. Copies of its consolidated financial statements are available from Companies House.

The financial statements were approved by the Board on 5 April 2005.



G.E. Atkinson

Director

The notes on page 6 form part of these financial statements

Maxi Properties (Glasgow) Limited

Notes forming part of the financial statements for the year ended 30 September 2004

1 Accounting policies

The financial statements have been prepared under the historical cost convention.

2 Share capital

	Authorised	Allotted, called up and fully paid
	2004	2003
	£	£
<i>Equity share capital</i>		
Ordinary shares of £1 each	1,000	100

3 Ultimate parent company and parent undertaking of larger group

The largest group in which the results of the company are consolidated is that headed by Maxi Group Limited, incorporated in Scotland. The consolidated accounts of this company are available to the public and may be obtained from Companies House. No other group accounts include the results of the company.