

Scotmid-Miller (South Queensferry) Limited

Directors' Report and Financial Statements

31 December 2003

Registered Number SC221875



Directors' Report and Financial Statements

Contents

Directors' Report	2
Balance Sheet	3
Notes	4

Directors' Report

The directors present their report together with the financial statements of the company for the year ended 31 December 2003.

Activity

The company did not trade during the year.

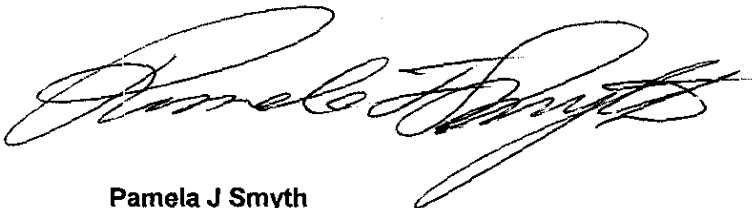
Directors

The Directors of the company during the year were:

Pamela J Smyth
Ewan T Anderson
Stewart J Adams
Colin S Bird
John Hamilton
John P Cronan
J Duffy

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

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**

30 June 2004

Balance Sheet
At 31 December 2003

	Note	2003	2002
		£	£
Current assets			
Debtors – called up share capital not paid		<u>100</u>	<u>100</u>
Capital and reserves			
Called up share capital	2	<u>100</u>	<u>100</u>

For the period ended 31 December 2003 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).

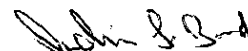
The Directors acknowledge their responsibility for:

- 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 30 June 2004 and were signed on its behalf by:



Ewan T Anderson
Director



Colin S Bird
Director

NOTES *(forming part of the financial statements)*

1. Accounting Policies

Basis of Accounting

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

2. Called Up Share Capital

**2003 and
2002**

£

Authorised, allotted, called up but unpaid

50 Class A Ordinary shares of £1 each

50

50 Class B Ordinary shares of £1 each

50

100

The A&B shares have equal voting rights and rank pari passu as set out in the articles of the company.

3. Related party disclosures

The company is controlled jointly by Scottish Midland Co-operative Society Limited and The Miller Group Limited.