

ST VINCENT STREET (371) LIMITED
ABBREVIATED ACCOUNTS
31 DECEMBER 2004



ERNST & YOUNG LLP
Chartered Accountants & Registered Auditors
George House
50 George Square
Glasgow
G2 1RR

ST VINCENT STREET (371) LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2004

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ST VINCENT STREET (371) LIMITED
INDEPENDENT AUDITORS' REPORT TO THE COMPANY
PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985

We have examined the company's abbreviated accounts for the year ended 31 December 2004 which comprise Company Balance Sheet and the related notes 1 to 3, which have been prepared in accordance with applicable United Kingdom law, together with the company's financial statements for the year ended 31 December 2004 prepared under section 226 of the Companies Act 1985.

This report is made solely to the company pursuant to Section 247B of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND THE AUDITORS

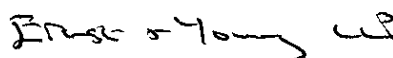
The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and report our opinion to you.

BASIS OF OPINION

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

OPINION

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act, and the abbreviated accounts on pages 2 to 3 are properly prepared in accordance with those provisions.



George House
50 George Square
Glasgow
G2 1RR

ERNST & YOUNG LLP
Chartered Accountants
& Registered Auditors

28 October 2005

ST VINCENT STREET (371) LIMITED

ABBREVIATED BALANCE SHEET

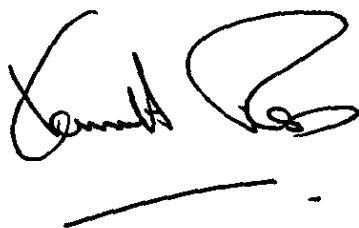
31 DECEMBER 2004

	Note	2004 £	2003 £
CURRENT ASSETS			
Debtors		1	1
TOTAL ASSETS		<u>1</u>	<u>1</u>
CAPITAL AND RESERVES			
Called-up equity share capital	2	1	1
SHAREHOLDERS' FUNDS		<u>1</u>	<u>1</u>

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved by the directors on 28 October 2005 and are signed on their behalf by:

K ROSS



The notes on page 3 form part of these abbreviated accounts.

ST VINCENT STREET (371) LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2004

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

2. SHARE CAPITAL

Authorised share capital:

	2004	2003
	£	£
500,000 Ordinary shares of £1 each	<u>500,000</u>	<u>500,000</u>

Allotted, called up and fully paid:

	2004		2003	
	No	£	No	£
Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

3. ULTIMATE PARENT COMPANY

The company is a wholly owned subsidiary of Elphinstone Group Limited, a company incorporated in Scotland. Copies of Elphinstone Group Limited's accounts can be obtained from the Registrar of Companies, 37 Castle Terrace, Edinburgh.