

**ST VINCENT STREET (371) LIMITED**  
**ABBREVIATED ACCOUNTS**  
**31 DECEMBER 2003**



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

# **ST VINCENT STREET (371) LIMITED**

## **ABBREVIATED ACCOUNTS**

**PERIOD FROM 13 SEPTEMBER 2002 TO 31 DECEMBER 2003**

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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 abbreviated accounts on pages 2 to 3, together with the financial statements of the company for the period from 13 September 2002 to 31 December 2003 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company's shareholders, as a body, in accordance with Section 247B of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's shareholders those matters we are required to state to them in an 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 and the company's shareholders as a body, 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.

*Ernst & Young LLP*

George House  
50 George Square  
Glasgow  
G2 1RR

ERNST & YOUNG LLP  
Chartered Accountants  
& Registered Auditors

28 June 2004

# ST VINCENT STREET (371) LIMITED

## ABBREVIATED BALANCE SHEET

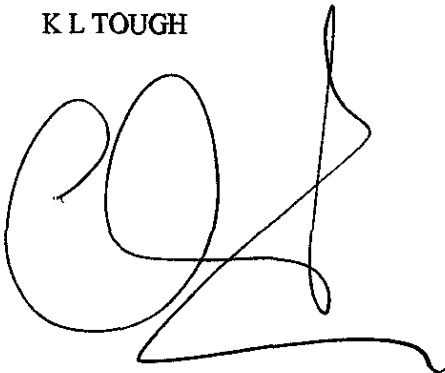
31 DECEMBER 2003

	Note	31 Dec 03 £
<b>CURRENT ASSETS</b>		
Debtors		1
<b>TOTAL ASSETS</b>		<u>1</u>
<b>CAPITAL AND RESERVES</b>		
Called-up equity share capital	2	<u>1</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>1</u>

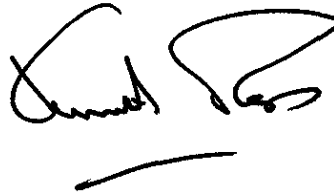
These abbreviated financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved by the directors on 28 June 2004 and are signed on their behalf by:

K L TOUGH



K ROSS



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

# **ST VINCENT STREET (371) LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**PERIOD FROM 13 SEPTEMBER 2002 TO 31 DECEMBER 2003**

### **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:**

	<b>31 Dec 03</b>
	<b>£</b>
500,000 Ordinary shares of £1 each	<b><u>500,000</u></b>

#### **Allotted, called up and fully paid:**

	<b>No</b>	<b>£</b>
Ordinary shares of £1 each	<b><u>1</u></b>	<b><u>1</u></b>

### **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.