

ANDSTRAT (NO. 175) LIMITED

DIRECTORS' REPORT AND ACCOUNTS

**FOR THE PERIOD FROM 23RD SEPTEMBER 2003
TO 30TH SEPTEMBER 2004**



COMPANY NO: SC 256565

ANDSTRAT (NO. 175) LIMITED

REPORT OF THE DIRECTORS


The Directors have the pleasure in presenting their Report and the Accounts for the period from 23rd September 2003, date of corporation, to 30th September 2004.

There were no transactions on the Profit and Loss Account of the Company during the period ended 30th September 2004. The Directors who held office at any time during the year are as stated below.

The Directors are ex officio members of the Company. The Directors received no remuneration for services to the Company.

The Company has passed an Elective Resolution in terms of the Companies Act 1989 exempting the Company from the obligation to hold Annual General Meetings, lay Accounts and Reports before General Meeting and appointing Auditors annually.

BY ORDER OF THE BOARD


.....
Secretary

Date 5 July 2005

Directors

Colin B. Henderson
John N. Kerr

Secretary

Anderson Strathern

Registered Office

1 Rutland Court, Edinburgh

ANDSTRAT (NO. 175) LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE PERIOD ENDED 30 SEPTEMBER 2004

There were no transactions on the Profit and Loss Account for the period ending 30 September 2004. All outlays incurred were met by Messrs Anderson Strathern, Solicitors, 1 Rutland Court, Edinburgh.

BALANCE SHEET AS AT 30 SEPTEMBER 2004

Assets	-	2
Capital	-	2

NOTE

The balance sheet does not include assets held by the Company in its capacity as Trustee, Factor Nominee, etc. or the corresponding liability to account for such assets or revenue. Transactions arising are not shown in the Profit and Loss Accounts.

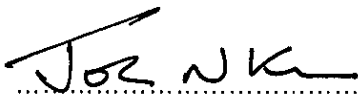
It is confirmed that the Company was dormant within the meaning of Section 250 of the Companies Act 1985 as amended by the Companies Act 1989 throughout the financial period ending 30th September 2004.

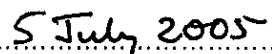
For the period ended 30th September 2004 the company was entitled to exemption under section 249AA(1) of the Companies Act 1985.

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;
- b) Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the 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.


.....
Director


.....
Date