

SCOTTS' OF GREENOCK LIMITED

REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 2004

Registered Number: 3979181



SCOTTS' OF GREENOCK LIMITED

REPORT AND ACCOUNTS

For the year ended 31st December 2004

Contents	Page
Report of the directors.....	2
Balance sheet and notes	3

SCOTTS' OF GREENOCK LIMITED

REPORT OF THE DIRECTORS

For the year ended 31st December 2004

The directors of Scotts' of Greenock Limited present their report and accounts for the year ended 31st December 2004.

Activities and business review

The company has not traded since its incorporation, nor has there been any income or expenditure. Any expenses have been met by the company's ultimate parent company. There are no plans to commence trading during 2005.

Directors

The directors of the company who served during the year are shown below:-

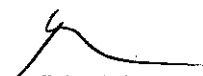
R. R. Pearce	(Resigned 31 st December 2004)
D.F. Stirling	(Resigned 31 st December 2004)

J.L. Farmery and B.K. Silver were appointed as directors on 1st January 2005.

Directors' interests

According to the register neither R.R. Pearce nor D.F. Stirling had a discloseable interest in the shares of the company at 31st December 2004.

By order of the Board


J.R. Adams
Secretary

Registered Office:

Swire House,
59 Buckingham Gate,
London, SW1E 6AJ.

25th April, 2005

SCOTTS' OF GREENOCK LIMITED

BALANCE SHEET

As at 31st December 2004

	2004	2003
	£	£
Current asset		
Debtors		
Amount owed by parent undertaking	<u>2</u>	<u>2</u>
Equity share capital		
Authorised		
100,000 Ordinary Shares of £1 each	<u>100,000</u>	<u>100,000</u>
Allotted, called-up and fully paid		
2 Ordinary Shares of £1	<u>2</u>	<u>2</u>

Notes

1. The accounts have been prepared in accordance with the historical cost convention and applicable Accounting Standards.
2. The parent and ultimate parent company is John Swire & Sons Limited, a company incorporated in England whose consolidated accounts are available from Swire House, 59 Buckingham Gate, London, SW1E 6AJ.
3. The company has not traded during the year.

For the year ended 31st December 2004 the company was entitled to exemption under Section 249AA(1) of the Companies Act 1985.

Members have not required the company to obtain an audit of its accounts in accordance with Section 249B(2) of the Companies Act 1985.

The Directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Section 221 and for preparing accounts which give a true and fair view of the state of affairs of the company as at 31st December 2004 and of any profit or loss for the year then ended in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts, so far as applicable to the company.

On behalf of the Board

Director B. K. Silver B. K. SILVER

25th APRIL, 2005