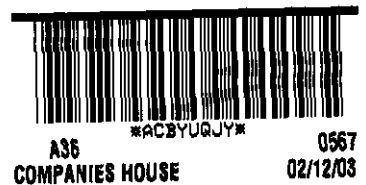


SCOT MITCHELL LIMITED

**REPORT AND
FINANCIAL STATEMENTS**

**FOR THE PERIOD
FROM 17 JUNE 2002 TO 30 JUNE 2003**

REGISTERED NUMBER: 04462413

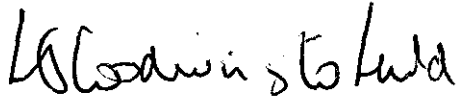


SCOT MITCHELL LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE UNAUDITED ACCOUNTS

As described on the balance sheet you are responsible for the preparation of the accounts for the period ended 30 June 2003 set out on pages 3 to 6 and you consider that the company is exempt from an audit and a report under section 249A(1) of the Companies Act 1985.

In accordance with your instructions we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities from the accounting records and information and explanations supplied to us.



.....
LJ Goodwin & Co Limited
Chartered Accountants
Old Coach House
Stables Court
67a, Upper St John Street
Lichfield
WS14 9DU

21 November 2003

SCOT MITCHELL LIMITED

FINANCIAL STATEMENTS FOR THE PERIOD FROM 17 JUNE 2002 TO 30 JUNE 2003

Contents	Pages
Company information	1
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Profit and loss account	3
Balance sheet	4
Notes to the financial statements	5 - 6
 The following pages do not form part of the statutory financial statements	
Detailed profit and loss statement	7 - 8

SCOT MITCHELL LIMITED

**COMPANY INFORMATION
AT 30 JUNE 2003**

DIRECTOR

S Mitchell

SECRETARY

Mrs C Mitchell

ACCOUNTANTS

LJ Goodwin & Co Limited
Chartered Accountants
Old Coach House
Stables Court
67a, Upper St John Street
Lichfield
WS14 9DU

SCOT MITCHELL LIMITED

DIRECTOR'S REPORT

The director presents his annual report with the financial statements of the company for the period ended 30 June 2003.

PRINCIPAL ACTIVITIES

The principal activity of the company in the period under review was that of services provided to the disabled aids industry.

DIRECTOR AND HIS INTERESTS

The director in office in the period and his beneficial interest in the company at the balance sheet date was as follows:

		Number of Shares 2003
S Mitchell	Ordinary shares	1

DIRECTOR'S RESPONSIBILITIES

Company law requires the director to prepare financial statements for each financial year 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 the profit or loss of the company for that period. In preparing those financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable him to ensure that the financial statements comply with the Companies Act 1985. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The above report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Signed by:



Mrs C Mitchell
Secretary

Date: 21 November 2003

SCOT MITCHELL LIMITED

PROFIT AND LOSS ACCOUNT FOR THE PERIOD FROM 17 JUNE 2002 TO 30 JUNE 2003

	Notes	2003 £
TURNOVER		53,705
Cost of sales		2,022
GROSS PROFIT		51,683
Administrative expenses		21,272
OPERATING PROFIT	2	30,411
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		30,411
Tax on profit on ordinary activities		(4,755)
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		25,656
Dividends		(25,000)
RETAINED PROFIT FOR THE FINANCIAL PERIOD		656

The notes on pages 5 to 6 form part of these financial statements.

SCOT MITCHELL LIMITED

BALANCE SHEET AT 30 JUNE 2003

	Notes	£	2003 £
FIXED ASSETS			
Tangible assets	4		1,950
CURRENT ASSETS			
Debtors	5	6,722	
Cash at bank and in hand		9,074	
		<u>15,796</u>	
CREDITORS: amounts falling due within one year	6	<u>(17,088)</u>	
NET CURRENT LIABILITIES			(1,292)
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>658</u>
CAPITAL AND RESERVES			
Called up share capital	7		2
Profit and loss account			<u>656</u>
TOTAL SHAREHOLDERS' FUNDS			<u>658</u>

The director has taken advantage of the exemption conferred by section 249A(1) not to have these financial statements audited and confirms that no notice has been deposited under section 249B(2) of the Companies Act 1985. The director acknowledges his responsibilities for ensuring that:

- i) The company keeps accounting records which comply with section 221 of the Companies Act 1985;
- ii) The financial statements give a true and fair view of the state of affairs of the company as at 30 June 2003 and of its 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 financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective March 1999).

Approved on 21 November 2003 and signed by:



S Mitchell
Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD FROM 17 JUNE 2002 TO 30 JUNE 2003

SCOT MITCHELL LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD FROM 17 JUNE 2002 TO 30 JUNE 2003

6. CREDITORS: amounts falling due within one year

	2003
	£
Taxation and social security	4,755
Other creditors	12,333
	<hr/> 17,088 <hr/>

7. SHARE CAPITAL

	2003
	£
Authorised:	
Equity interests:	
Ordinary shares of £1 each	1,000
	<hr/>
Allotted, called up and fully paid:	
Equity interests:	
Ordinary shares of £1 each	2
	<hr/>