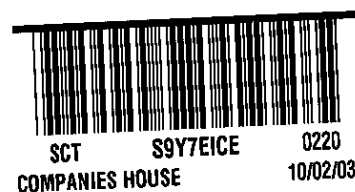


SEA-DOG LIFE SAVING APPLIANCES LIMITED
DIRECTOR'S REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST OCTOBER 2002



SEA-DOG LIFE SAVING APPLIANCES LIMITED

COMPANY INFORMATION

Director	W G Carnie
Secretary	T A M Myles
Company number	SC110567
Registered office	4 Constitution Place Edinburgh EH6 7DL
Accountants and business advisers	Tenon Limited 1 Royal Terrace Edinburgh EH7 5AD

SEA-DOG LIFE SAVING APPLIANCES LIMITED

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SEA-DOG LIFE SAVING APPLIANCES LIMITED

DIRECTOR'S REPORT

FOR THE YEAR ENDED 31ST OCTOBER 2002

The directors present their report and the financial statements for the company for the year ended 31st October 2002.

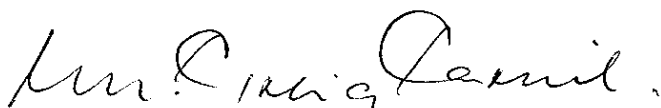
Principal activities

The company did not trade during the year.

Directors and their interests

The director who held office during the year and their beneficial interests in the company's issued share capital are given below:

Name of director	Share type	At 31st October 2002	At 1st November 2001
W G Carnie	Ordinary	1	1



W G Carnie, Director
6th January 2003

INDEPENDENT ACCOUNTANTS' REPORT TO THE DIRECTOR
ON THE UNAUDITED FINANCIAL STATEMENTS OF
SEA-DOG LIFE SAVING APPLIANCES LIMITED

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31st October 2002, set out on pages 3 to 4, 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 financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Tenon Limited

Date: *20th January 2003*
1 Royal Terrace
Edinburgh
EH7 5AD

Tenon Limited

SEA-DOG LIFE SAVING APPLIANCES LIMITED

BALANCE SHEET

AS AT 31ST OCTOBER 2002

	Notes	2002 £	2001 £
Current assets			
Cash at bank and in hand		2	2
Total assets less current liabilities		<u>2</u>	<u>2</u>
Capital and reserves			
Share capital	2	2	2
Shareholders' funds	3	<u>2</u>	<u>2</u>

For the financial year ended 31st October 2002, the company was entitled to exemption from audit under Section 249A(1) Companies Act 1985.

No notice has been deposited under Section 249B(2) Companies Act 1985.

The directors acknowledge their responsibilities for:

ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985,

and preparing financial statements which give a true and fair view of the state of the affairs of the company as at the end of the financial year and of its results for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.

These financial statements were approved by the board on 6th January 2003 and signed on its behalf by:

x 

W G Carnie
Director

SEA-DOG LIFE SAVING APPLIANCES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST OCTOBER 2002

1 Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention.

Adoption of FRS 18 required a full review of all the company's accounting policies and estimation techniques. This review was conducted in accordance with FRS 18, which requires that, where a choice of treatment is available, the most appropriate accounting and estimation techniques shall be used. Implementation of FRS 18 resulted in no changes being made to the accounting policies.

2 Share capital

Authorised

2 Ordinary shares of £1.00 each

Allotted

2 Allotted, called up and fully paid ordinary shares of £1.00 each

2002	2001
£	£

2	2
---	---

2	2
---	---

3 Reconciliation of movement in shareholders' funds

Opening shareholders' funds

Closing shareholders' funds

2002	2001
£	£

2	2
---	---

2	2
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