



Mountlake Limited
Financial Statements
For
31st March 2004

16 AUG 2004

Company Registration Number SC110815



CARTERS
Chartered Accountants
Pentland House
Saltire Centre
Glenrothes
Fife
KY6 2AH

Mountlake Limited

Officers and Professional Advisers

The Director	J.F.M Stewart
Company Secretary	Blair Cadell W.S.
Registered Office	15 Young Street Edinburgh EH2 4HU
Accountants	Carters Chartered Accountants Pentland House Saltire Centre Glenrothes Fife KY6 2AH
Bankers	The Royal Bank of Scotland plc 3 Falkland Gate Kingdom Centre Glenrothes Fife KY7 5NS

Mountlake Limited

The Director's Report

Year Ended 31st March 2004

The director presents his annual report together with the unaudited financial statements of the company for the year ended 31st March 2004. The company is dormant and has not traded during the year.

The Director and His Interests in the Shares of the Company

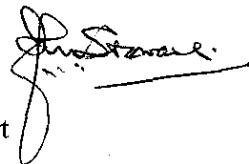
The director who served the company during the year together with his beneficial interests in the shares of the company was as follows:

	Ordinary Shares of £1 each	
	At 31 March 2004	At 1 April 2003
J.F.M Stewart	<u>99</u>	<u>99</u>

Registered office:
15 Young Street
Edinburgh
EH2 4HU

Signed by

J F M Stewart
Director



Approved by the director on 17th August 2004

Mountlake Limited

Balance Sheet

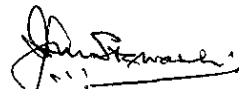
31st March 2004

	Note	2004 £	2003 £
Current Assets			
Debtors	3	<u>100</u>	<u>100</u>
Total Assets		<u>100</u>	<u>100</u>
Capital and Reserves			
Called-up equity share capital	5	<u>100</u>	<u>100</u>
Shareholders' Funds		<u>100</u>	<u>100</u>

Statements:

- (a) For the year ended 31st March 2004 the company was entitled to exemption under Section 249AA(1) of the Companies Act 1985.
- (b) Members have not required the company to obtain an audit in accordance with Section 249B(2) of the Companies Act 1985.
- (c) The director acknowledges his responsibility for:
 - (i) ensuring the company keeps accounting records in accordance with Section 221, and
 - (ii) preparing financial statements 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 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.

These financial statements were approved and signed by the director on 17th August 2004.


J.F.M Stewart
Director

The notes on page 4 form part of these financial statements.

Mountlake Limited

Notes to the Financial Statements

Year Ended 31st March 2004

1. Dormant Status

The company was dormant (within the meaning of Section 249AA of the Companies Act 1985) throughout the year ended 31st March 2004. The company has not traded during the year or during the preceding financial year. During these periods, the company received no income and incurred no expenditure and therefore made neither profit nor loss.

2. Operating Profit

Operating profit is stated after charging:

	2004	2003
	£	£
Director's emoluments	<u>---</u>	<u>---</u>

3. Debtors

	2004	2003
	£	£
Other debtors	<u>100</u>	<u>100</u>

4. Related Party Transactions

The company was under the control of JFM Stewart throughout the current and previous year.

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8.

5. Share Capital

Authorised share capital:

	2004	2003
	£	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2004		2003	
	No	£	No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>