

Moray Park Developments Limited

Company No. SC135548

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Moray Park Developments Limited

DIRECTOR AND OFFICERS

DIRECTOR

A Cunningham
S J Cowie
F.M. Cameron

SECRETARY

Morton Fraser

BANKERS

Bank of Scotland
The Mound
Edinburgh

SOLICITORS

Morton Fraser Commercial
30-31 Queen Street
Edinburgh
EH2 1JX

REGISTERED OFFICE

30-31 Queen Street
Edinburgh
EH2 1JX

Moray Park Developments Limited

DIRECTOR'S REPORT

The Directors submit their report and the accounts for the year ended 30 April 2003.

PRINCIPAL ACTIVITY

The principal activity of the company is that of property development and investment.

RESULTS AND DIVIDENDS

The Company had no transactions during the year. (2002: did not trade).

DIRECTOR

The Directors at 30 April 2003 and their interests in the share capital of the company were as follows:

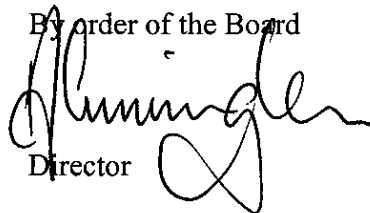
	Ordinary shares
A Cunningham	-
S J Cowie	-
F M Cameron	-

The Directors' interests in the shares of the parent company are disclosed in that company's accounts.

SPECIAL PROVISIONS RELATING TO SMALL COMPANIES

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

By order of the Board


Director

Moray Park Developments Limited

COMPANY NAME

As at 30 April 2003 the company name was Moray Park Developments Limited, which changed to Abercastle Developments Limited in May 2003

PROFIT & LOSS ACCOUNT

For the year ended 30 April 2003

There are no recognised gains or losses in 2003 (nor 2002).

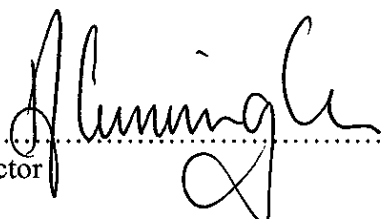
Moray Park Developments Limited

BALANCE SHEET

As at 30 April 2003

	Notes	2003 £	2002 £
CURRENT ASSETS			
Cash at bank and in hand		-	-
Debtors		<u>119,255</u>	<u>119,255</u>
		<u>119,255</u>	<u>119,255</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>119,255</u>	<u>119,255</u>
 CAPITAL AND RESERVES			
Called up share capital		100	100
Profit and Loss account		<u>119,255</u>	<u>119,255</u>
TOTAL		<u>119,255</u>	<u>119,255</u>

The Director has acknowledged his responsibility for preparing accounts which give a true and fair view of the company and of its profit/loss (which ever is applicable) for the year then ended 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 accounts, so far as applicable to this company.

.....
Director 

..... 5/3/02
Date

Moray Park Developments Limited

DIRECTORS STATEMENT

The Accounts 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.

The Directors have taken advantage of the exemptions conferred by Part 1 of Schedule 8 to the Companies Act 1985, on the grounds that the company is entitled to the benefits of those exemptions as a small company.

For the year ended 30 April 2003 the company was entitled to exemption under section 249A (1) of the Companies Act 1985.

No members have acquired 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 ensuring the company keeps its accounting records, which comply with section 221.

Moray Park Developments Limited

NOTES TO THE ACCOUNTS

At 30 April 2003

1. ACCOUNTING POLICIES

Basis of preparation

The accounts are prepared under the historical cost convention. The accounts are prepared in accordance with applicable accounting standards and the Companies Act 1985.

Stock

Stocks are stated at the lower of cost and net realisable value. Cost includes all costs relating to the purchase and development of the properties. Net realisable value is based on estimating selling price less any further costs expected to be incurred to completion and disposal.

2. TURNOVER

Turnover, all of which arises from continuing operations, represents income from the sale of development property and is stated net of value added tax.

3. OPERATING PROFIT

This is stated after charging:

	2003	2002
Auditors' remuneration	-	-

Moray Park Developments Limited

NOTES TO THE ACCOUNTS continued

At 30 April 2003

4. DEBTORS

	2003	2002
Other Debtors	12	12

5. CALLED UP SHARE VALUE

	Allotted, called up, authorised and paid			
	2003 <i>No.</i>	2002 <i>No.</i>	2003 <i>£</i>	2002 <i>£</i>
Ordinary £1 shares	100,000	100,000	2	2

6. RECONCILIATION OF SHAREHOLDERS' FUNDS AND MOVEMENTS ON RESERVES

	Share Capital	Profit and loss account	Total shareholders Funds
	<i>£</i>	<i>£</i>	<i>£</i>
At 30 April 2002	2	10	12
Loss for year	-	-	-
At 30 April 2003	2	10	12