

Ballchart Limited

Directors' Report and Financial Statements

31 December 2002

Registered Number SC220841



Directors' Report

The directors present the first report together with the financial statements of the company for the period 2 July 2001(date of incorporation) to 31 December 2002.

Activity

The company did not trade during the financial period.


Directors


The Directors of the company during the period were:

Ewan T Anderson	(appointed 5 November 2001)
Ian H MacKay	(appointed 23 July 2001)
Philip Talbot	(resigned 5 November 2001, appointed 23 July 2001)

The Directors had no interests in the shares of the company.

By order of the Board


Pamela J Smyth
Secretary



02 May 2003

Balance Sheet
at 31 December 2002

	Notes	2002
		£
Current assets		
Debtors – called up share capital not paid		<u>1</u>
Capital and reserves		
Called up share capital	2	<u>1</u>

For the period ended 31 December 2002 the company was entitled to exemption under Section 249AA(1) of the Companies Act 1985.

No members have required 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:

- a. ensuring the company keeps accounting records which comply with Section 221; and
- b. preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial year, and of its profit and loss for the financial year in accordance with Section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

These accounts were approved by the Board of Directors on 2 May 2003 and were signed on its behalf by:



Ewan T Anderson
Director

NOTES

1. Accounting Policies

Basis of Accounting

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

2. Share Capital 2002

£

Authorised, allotted, called up but unpaid:

1 Ordinary share of £1 each	<u>1</u>
-----------------------------	----------

3. Ultimate parent company

The company's ultimate parent company is The Miller Group Limited, a company registered in Scotland. The accounts of The Miller Group Limited can be obtained from the Registrar of Companies, Companies House, 37 Castle Terrace, Edinburgh, EH1 2EB