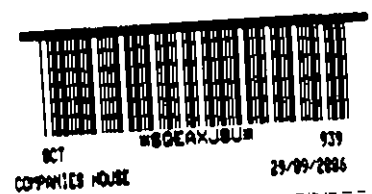


ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 30 NOVEMBER 2005
FOR
COLLEOLI TRUSTEES PROPERTY COMPANY
LIMITED



**COLLEOLI TRUSTEES PROPERTY COMPANY
LIMITED**

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FOR THE YEAR ENDED 30 NOVEMBER 2005**

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**COLLEOLI TRUSTEES PROPERTY COMPANY
LIMITED**

COMPANY INFORMATION
FOR THE YEAR ENDED 30 NOVEMBER 2005

DIRECTOR: B Martin

SECRETARY: SF Secretaries Limited

REGISTERED OFFICE: 130 St Vincent Street
Glasgow
G2 5HF

REGISTERED NUMBER: 259697 (Scotland)

ACCOUNTANTS: Gilchrist & Company
193 Bath Street
Glasgow
G2 4HU

**COLLEOLI TRUSTEES PROPERTY COMPANY
LIMITED**

ABBREVIATED BALANCE SHEET
30 NOVEMBER 2005

		2005		2004	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		188,098		198,444
CURRENT ASSETS:					
Debtors		2		2	
CREDITORS: Amounts falling due within one year		188,242		198,506	
NET CURRENT LIABILITIES:			(188,240)		(198,504)
TOTAL ASSETS LESS CURRENT LIABILITIES:			£(142)		£(60)
CAPITAL AND RESERVES:					
Called up share capital	3		2		2
Profit and loss account			(144)		(62)
SHAREHOLDERS' FUNDS:			£(142)		£(60)

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 November 2005.

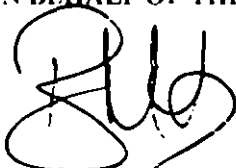
The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2005 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each 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 abbreviated 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 (effective June 2002).

ON BEHALF OF THE BOARD:



B Martin - Director

Approved by the Board on 26 September 2006

The notes form part of these abbreviated accounts

**COLLEOLI TRUSTEES PROPERTY COMPANY
LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 NOVEMBER 2005**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and buildings - over the term of lease

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. TANGIBLE FIXED ASSETS

	<u>Total</u>
	£
COST:	
At 1 December 2004	
and 30 November 2005	206,924
DEPRECIATION:	
At 1 December 2004	8,480
Charge for year	10,346
	<u>18,826</u>
At 30 November 2005	
NET BOOK VALUE:	
At 30 November 2005	<u>188,098</u>
At 30 November 2004	<u>198,444</u>

3. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2005	2004
			£	£
100	Ordinary	£1	100	100
			<u> </u>	<u> </u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2005	2004
			£	£
2	Ordinary	£1	2	2
			<u> </u>	<u> </u>

4. ULTIMATE PARENT COMPANY

The company is a wholly owned subsidiary of Borgo Trustees (Colleoli) Limited, a company registered in Scotland.

**COLLEOLI TRUSTEES PROPERTY COMPANY
LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 NOVEMBER 2005**

5. RELATED PARTY DISCLOSURES

Brian Martin is also a director of Craggenmore Brokerage Services Limited. During the year to 30 November 2005 amounts owed to Craggenmore Brokerage Services Limited were £62 (2004 nil).