

C.A. PARSONS & COMPANY LIMITED

COMPANY NO. 127619

PROFIT AND LOSS ACCOUNT

The Company has not traded during the year, has received no income and incurred no expenditure, and consequently has made neither a profit nor a loss.

BALANCE SHEET AS AT 31st DECEMBER 1986

FIXED ASSETS

1985

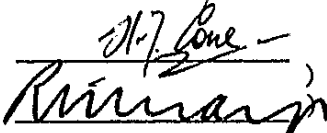
	<u>£</u>	<u>£</u>
DEBTORS (Amounts owed by Group Companies)	29,114,037	29,114,037
<u>TOTAL ASSETS</u>	<u>29,114,037</u>	<u>29,114,037</u>

CAPITAL AND RESERVES

CALLED UP SHARE CAPITAL	11,600,000	11,600,000
SHARE PREMIUM	1,912,889	1,912,889
PROFIT AND LOSS ACCOUNT	15,601,148	15,601,148
	<u>29,114,037</u>	<u>29,114,037</u>

NOTES 1-3 FORM PART OF THESE ACCOUNTS

THE COMPANY WAS A DORMANT COMPANY WITHIN THE MEANING OF SECTIONS 252 & 253 OF THE COMPANIES ACT 1985 THROUGHOUT THE ACCOUNTING PERIOD ENDING AT THE DATE OF THIS BALANCE SHEET.


Directors

Approved by the Directors
at a Board Meeting held on 16-1-87



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NOTES:

1. DEBTORS

The amount stated represents a loan to the Company's ultimate holding Company and is repayable on demand.

2. SHARE CAPITAL

		<u>£</u>
<u>Authorised</u>		
12,000,000	Ordinary Shares of £1	12,000,000
		<hr/>
		12,000,000
		<hr/>
 <u>Issued</u>		
11,600,000	Ordinary Shares of £1	11,600,000
		<hr/>
		11,600,000
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3. ULTIMATE HOLDING COMPANY

The Company's ultimate holding company is Northern Engineering Industries plc incorporated in England.