



HUWOOD LIMITED

134,691  
218.

Manufacturers of Mining and Mechanical Handling Equipment

Parent Company

Babcock Industrial and Electrical Products Limited

Ultimate Holding Company

Babcock International plc

(Registered in England)

DIRECTORS

B. C. Jones  
T. Fenton  
G. W. Steele  
B. Richardson  
R. Barber

A. Richmond  
P. Lawton  
C. Hutchinson  
J. Killeen  
W. Stewart  
D. T. Watson  
D. Whitaker

(Chairman)  
(Managing Director)

(appointed 1st June 1982)  
(appointed 23rd April 1982  
resigned 31st May 1982)  
(appointed 23rd April 1982)  
(appointed 23rd April 1982)  
(appointed 23rd April 1982)  
(appointed 23rd April 1982)  
(appointed 23rd April 1982)  
(appointed 2nd February 1982)  
(appointed 3rd January 1983)

SECRETARY AND REGISTERED OFFICE

B. Carr

Team Valley, Gateshead, Tyne & Wear

BANKERS

Barclays Bank Limited

SOLICITORS

Dickinson Dees & Co.,  
Cross House, Westgate Road, Newcastle Upon Tyne.

AUDITORS

Coopers & Lybrand  
Archbold House, Archbold Terrace, Newcastle Upon Tyne.





HUWOOD LIMITED

REPORT OF THE DIRECTORS IN RESPECT OF THE  
FINANCIAL YEAR ENDED 2nd JANUARY, 1983.

The Directors present herewith the audited accounts of the Company for the 52 weeks ended 2nd January, 1983.

1. RESULTS AND PRINCIPAL ACTIVITIES OF THE COMPANY

The Company has not traded during the period and acts solely as an Agent on a non profit making basis for Babcock Industrial and Electrical Products Limited. All relevant transactions are accordingly reflected in the accounts of that company.

2. DIVIDENDS

The Directors do not recommend the payment of any dividend.

3. DIRECTORS

The Directors of the company during the year were as follows :-

B. C. Jones	
T. Fenton	
G. W. Steele	
B. Richardson	(appointed 1st June 1982)
R. Barber	(appointed 23rd April 1982 resigned 31st May 1982)
A. Richmond	(appointed 23rd April 1982)
P. Lawton	(appointed 23rd April 1982)
C. Hutchinson	(appointed 23rd April 1982)
J. Killeen	(appointed 23rd April 1982)
W. Stewart	(appointed 23rd April 1982)
D. T. Watson	(appointed 2nd February 1982)

No contract of material amount in relation to the Company's business in which any director had an interest subsisted at any time during the year.

Cont'd.....



4. DIRECTORS' INTEREST IN SHARES OR DEBENTURES

No Director has any beneficial interest in the Company's own shares or debentures.

The interests of the Directors and their families in the shares of the company's ultimate holding company at 2nd January 1983 according to the register required to be kept in accordance with Section 29 of the Companies Act 1967, were as follows :-

Babcock International p.l.c. Ordinary Shares of 25p. each

2nd January 1983

	<u>Holding</u>	<u>Options</u>
B.C. Jones	2,850 (non-	29,500 at £1.25 each
D.T. Watson	- beneficial)	18,000 at £1.25 each

As permitted by Statutory Instrument, the Register of Directors' shares and debenture interests does not include any shareholdings of Directors who were also Directors of the immediate holding company, Darien Investments Limited, or its Parent Company, Babcock Industrial and Electrical Products Limited.

5. AUDITORS

A resolution to re-appoint the Auditors, Coopers & Lybrand, will be proposed at the annual general meeting.

By Order of the Board

Signed \_\_\_\_\_

(Company Secretary)

Dated \_\_\_\_\_

5 January 1983



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HUWOOD LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 2nd JANUARY 1983

	<u>1982</u>	<u>1981</u>
	<u>£</u>	<u>£</u>
Turnover	<u>NIL</u>	<u>NIL</u>
Profit Before Taxation	<u>NIL</u>	<u>NIL</u>
Taxation	<u>NIL</u>	<u>NIL</u>
Profit After Taxation	<u>NIL</u>	<u>NIL</u>
Dividends Paid	<u>NIL</u>	<u>4,000,000</u>
Retained Profit for the Year	<u>NIL</u>	<u>£ (4,000,000)</u>

<u>STATEMENT OF RETAINED PROFITS</u>	<u>£</u>	<u>£</u>
Retained Profit for the Year	<u>NIL</u>	<u>(4,000,000)</u>
Retained Profits at 3rd January 1982	<u>1,900,338</u>	<u>5,900,338</u>
Retained Profits at 2nd January 1983	<u>£1,900,338</u>	<u>£ 1,900,338</u>

The notes on Page 5 form part of these accounts.  
Auditors' Report Page 6.

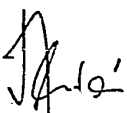
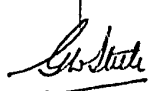


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HUWOOD LIMITED

BALANCE SHEET AS AT 2nd JANUARY 1983

		<u>3rd January 1982</u>
	<u>£000</u>	<u>£000</u>
<u>NET ASSETS</u>		
Amount due by Holding Company	<u>4,305</u>	<u>4,305</u>
<u>CAPITAL EMPLOYED</u>		
Share Capital (Note 3)	1,800	1,800
Capital Redemption Reserve Fund	600	600
Other Capital Reserves	5	5
Retained Earnings	<u>1,900</u>	<u>1,900</u>
	<u>4,305</u>	<u>4,305</u>

	T. Fenton	}	Directors
	G.W. Steele		

The Notes on Page 5 form part of these accounts.  
Auditors' Report Page 6.



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HUWOOD LIMITED

NOTES ON AND FORMING PART OF THE ACCOUNTS  
AT 2nd JANUARY 1983

1. Trading

The company has not traded during the period and has made neither profit nor loss, any expenses having been borne by Babcock Industrial and Electrical Products Limited.

2. Directors' Remuneration

No director received any remuneration during the period in respect of his services to the company.

3. Share Capital

	<u>1982</u>		<u>1981</u>	
	<u>Authorised</u>	<u>Issued and Fully Paid</u>	<u>Authorised</u>	<u>Issued and Fully Paid</u>
	£	£	£	£
Ordinary Shares of 25p. each	1,800,000	1,800,000	1,800,000	1,800,000
4.9% Preference Shares of £1.each	600,000	-	600,000	-
	<u>2,400,000</u>	<u>1,800,000</u>	<u>2,400,000</u>	<u>1,800,000</u>

4. Holding Company

The immediate holding company of this company is Darien Investments Limited, a wholly owned subsidiary of Babcock Industrial and Electrical Products Limited.

5. Ultimate Holding Company

The ultimate holding company of the company is Babcock International p.l.c. which is incorporated in Great Britain.

6. These accounts have been prepared in compliance with Section 149A of, and Schedule 8A to, the Companies Act 1948.



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HUWOOD LIMITED

REPORT OF THE AUDITORS TO THE MEMBERS.

We have audited the accounts set out on pages 3 to 5 in accordance with approved Auditing Standards.

In our opinion the accounts give a true and fair view of the state of affairs of the Company at 2nd January 1983 and of its results for the year then ended and comply with the Companies Acts 1948 to 1981.

NEWCASTLE UPON TYNE

  
COOPERS & LYBRAND

Date 5th January 1983

Chartered Accountants