

Company number : 224055

WINKWORTH ELECTRIC CAR-BELLS LIMITED

FINANCIAL STATEMENTS

31 AUGUST 2002



Baker Tilly
Chartered Accountants
The Clock House
140 London Road
Guildford
Surrey GU1 1UW

DIRECTORS' REPORT

The directors submit their report and the financial statements of Winkworth Electric Car-Bells Limited for the year ended 31 August 2002.

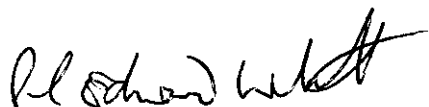
PRINCIPAL ACTIVITIES

The company has not traded during the year and there are no plans to re-activate it.

DIRECTORS' INTERESTS

Both J F Winkworth and P E Winkworth are directors of Winkworth Holdings Limited, of which the company is a 100% subsidiary. Their interests in the share capital of that company are shown in its accounts.

By order of the board

A handwritten signature in black ink, appearing to read 'P E Winkworth', with a stylized flourish at the end.

P E Winkworth

Secretary

29 November 2002

**DIRECTORS' RESPONSIBILITIES IN THE PREPARATION OF
FINANCIAL STATEMENTS**

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- a. select suitable accounting policies and then apply them consistently;
- b. make judgements and estimates that are reasonable and prudent;
- c. prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the requirements of the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF WINKWORTH ELECTRIC CAR-BELLS LIMITED

We have audited the financial statements on pages 4.

Respective responsibilities of directors and auditors

The directors' responsibilities for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards are set out in the Statement of Directors' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Directors' Report is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the company is not disclosed.

We read other information contained in the Annual Report and consider whether it is consistent with the audited financial statements. This other information comprises only the Directors' Report and Chairman's Statement. We consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements. Our responsibilities do not extend to any other information.

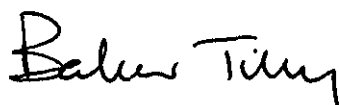
Basis of opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs at 31 August 2002 and have been properly prepared in accordance with the Companies Act 1985.



BAKER TILLY

Registered Auditor
Chartered Accountants
The Clock House
140 London Road
Guildford
Surrey GU1 1UW

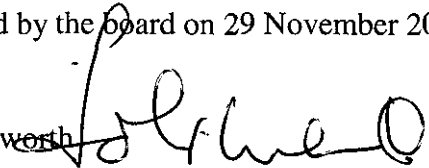
29 November 2002

BALANCE SHEET**31 August 2002**

	Notes	2002	2001
DEBTORS			
Due from holding company		£ 855 =====	£ 855 =====
CAPITAL AND RESERVES			
Share capital	3	100	100
Profit and loss account		755	755
		£ 855 =====	£ 855 =====

Approved by the Board on 29 November 2002.

J F Winkworth


..... Director**NOTES TO THE BALANCE SHEET**

1. The accounts are drawn up under the historical cost convention.
2. The company is wholly owned by its ultimate parent company, Winkworth Holdings Limited, incorporated in England.
3. The authorised share capital of £100 is allotted, issued, and fully paid.