

A. REYROLLE AND CO. (PVT) LTD

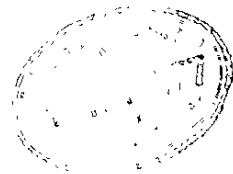
(A wholly-owned subsidiary of Reyrolle Parsons Limited,
a Company incorporated in England)

233766

108

ACCOUNTS

31ST DECEMBER 1976



A. REYROLLE AND COMPANY LIMITED

(A wholly-owned subsidiary of Reyrolle Parsons Limited)

NOTICE IS HEREBY GIVEN that the forty-eighth ANNUAL GENERAL MEETING of the Company will be held at the Registered Office of the Company in Hebburn, Tyne and Wear on Tuesday 5th April 1977 at 0.900 hours.

BUSINESS

1. TO receive and consider the reports of the Directors and Auditors and the accounts for the year ended 31st December 1976.
2. TO transact any other business of an Annual General Meeting

BY ORDER OF THE BOARD

A. D. WILKIE
SECRETARY

HEBBURN
TYNE AND WEAR
29th March 1977

A member entitled to attend and vote may appoint a proxy to attend and vote in his place and such proxy need not be a member of the Company.

A. REYROLLE & COMPANY LIMITED

(A wholly-owned subsidiary of Reyrolle Parsons Limited)

DIRECTORS

W. D. Coutts	C.Eng., M.I.E.E.
F. S. Fay	M.A., C.Eng., F.I.E.E.
S. M. Gonek	C.Eng., F.I.E.E.
D. Legg	B.Sc. Hons., C.Eng., M.I.E.E.
D. McDonald	C.B.E., B.Sc., FH-WC, C.Eng., F.I.E.E. (Chairman) S.M.I.E.E.E., F.R.S.E.
A. D. J. Perkins	T.D., B.Sc.
S. M. Palmer	C.A.
G. B. Tully	B.Sc., C.Eng., M.I.E.E., A.M.B.I.M.

SECRETARY AND REGISTERED
OFFICE

A. D. Wilkie, F.C.A., A.T.I.I.
Hebburn, Tyne and Wear.

AUDITORS

Price Waterhouse & Co.,
31, Mosley Street,
Newcastle upon Tyne.

BANKERS

Lloyds Bank Limited,
Collingwood Street,
Newcastle upon Tyne

SOLICITORS .

Watson Burton,
20 Collingwood Street,
Newcastle upon Tyne

A. REYROLLE AND COMPANY LIMITED

(A wholly-owned subsidiary of Reyrolle Parsons Ltd. Ltd.)

The Directors submit herewith the annual report and accounts of the Company for the year ended 31st December 1976.

ACTIVITY

The principal activity of the Company consists of the management, without remuneration, of the switchgear division of Reyrolle Parsons Limited, in accordance with an agreement dated 30th July, 1968.

TRADING

The Company did not trade on its own behalf during the year

DIRECTORS

Mr A. D. J. Perkins was appointed a Director of the Company on 4th November 1976.

DIRECTORS' INTERESTS

None of the Directors had any interest in the issued capital of the Company during 1976. The interests of the Directors in the issued capital of the Holding Company, Reyrolle Parsons Limited, at the beginning and at the end of the year were as follows :-

		<u>1st January 1976</u>	<u>31st December 1976</u>
Mr W. D. Coutts	Reyrolle Parsons Ltd. Ordinary Shares	250	Nil
Mr F. S. Fay	Reyrolle Parsons Ltd. Ordinary Shares	66	66
Mr D. Legg	Reyrolle Parsons Ltd. Ordinary Shares	46	46
Mr G. B. Tully	Reyrolle Parsons Ltd. Ordinary Shares	565	565
	Scheme Shares - 5p paid	500	500

Mr D. McDonald is a Director of Reyrolle Parsons Limited and his shareholding is shown in the accounts of that Company.

Scheme Shares are issued under the Share Incentive Scheme of Reyrolle Parsons Limited.

DIVIDEND

The Directors do not recommend the payment of a dividend.

AUDITORS

The Auditors, Price Waterhouse & Co., have indicated their willingness to continue in office.

BY ORDER OF THE BOARD

A. D. WILKIE
SECRETARY

Hebburn,
Tyne and Wear
29th March 1977

A. REYROLLE AND COMPANY LIMITED

BALANCE SHEET AS AT 31ST DECEMBER 1976

1975

1975

SHARE CAPITAL

Authorised

100,000 Shares of £1 £100,000

Issued

50,000 Shares of £1
fully paid

50,000

AMOUNT OWING BY PARENT COMPANY

50,000

NOTE: The Company has not traded
on its own behalf during
the year to date.

W. K. L. L. L.
..... Director

L. L. L. L.
..... Director

50,000

50,000

50,000

*This is the copy
prepared in the
company's books*
W. K. L. L. L.
L. L. L. L.

NOTE: The Company is a party to guarantees given in connection with
overdrafts of other Companies in the Reyrolle Parsons Group.

AUDITORS' REPORT TO THE MEMBERS OF A. REYROLLE AND COMPANY LIMITED

In our opinion the foregoing balance sheet gives a true and fair view of
the state of the Company's affairs at 31st December 1976 and complies with
the Companies Acts 1948 and 1967.

31 Mosley Street
Newcastle upon Tyne
29th March 1977

Rice Waterhouse & Co.
CHARTERED ACCOUNTANTS