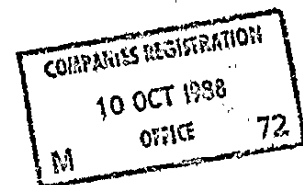


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ESSANBEE PRODUCTS LIMITED

2 MAY 1987

2. Directors' report
3. Auditors' report
4. Balance sheet
5. Notes to the accounts



ESSANBEE PRODUCTS LIMITED

DIRECTORS' REPORT

The directors present their report and the financial statements for the year ended 2 May 1987.

PRINCIPAL ACTIVITIES

The company has not traded during the year.

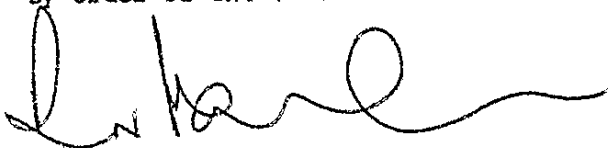
DIRECTORS

Messrs. I. A. Duncan and R. N. Marchant, directors of the company, were also directors of the holding company, F. H. Tomkins p.l.c.

AUDITORS

A resolution will be proposed at the annual general meeting to re-appoint Moores & Rowland as auditors.

By order of the board

A handwritten signature in dark ink, appearing to be 'J. H. Tomkins', written over the printed name 'Secretary'.

Secretary

23 July 1987

AUDITORS' REPORT TO THE MEMBERS OF
ESSANBEE PRODUCTS LIMITED

We have audited the financial statements on pages four and five in accordance with approved auditing standards.

In our opinion the financial statements, which have been prepared under the historical cost convention, give a true and fair view of the state of the company's affairs at 2 May 1987 and comply with the Companies Act 1985.

Chartered Accountants

WALSALL

23 July 1987

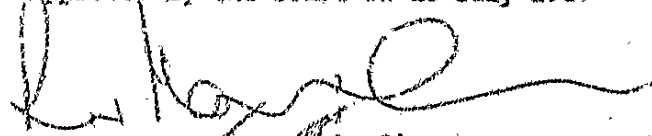
ESSANBEE PRODUCTS LIMITED

BALANCE SHEET

31 MAY 1987

	Notes	1987 £	1986 £
CURRENT ASSETS			
Debtor	3	105,025	105,025
CAPITAL AND RESERVES			
Called up share capital	4	50,000	50,000
Profit and loss account		55,025	55,025
		105,025	105,025

Approved by the board on 23 July 1987



Directors

ESSANURE PRODUCTS LIMITED

NOTES TO THE ACCOUNTS

YEAR ENDED 2 MAY 1987

1. ACCOUNTING POLICY

The accounts have been prepared in accordance with the historical cost convention.

2. PROFIT AND LOSS ACCOUNT

No income has been received nor expenditure incurred during the year.

3. DEBTOR

This comprises the amount owing by the holding company, F. H. Tomkins p.l.c.

4. CALLED UP SHARE CAPITAL

	1987 £	1986 £
Authorised, allotted and fully paid 50,000 ordinary shares of £1 each	<u>50,000</u>	<u>50,000</u>

5. ULTIMATE HOLDING COMPANY

The company's ultimate holding company, which is incorporated in Great Britain, is F. H. Tomkins p.l.c.