COMPANY NUMBER 333922

CLYDE CRANE AND BOOTH LIMITED

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 1998

The Company did not trade during the year, or during the preceding year, and all expenses have been borne by the parent Company. The Company did not receive any income or incur any expenditure and consequently has made neither profit nor loss.

BALANCE SHEET AS AT 31 DECEMBER 1998

	note	1998 (£)	1997 (£)
CURRENT ASSETS			
Debtors - Amounts falling due within one year	2	2,525,765	2,525,765
TOTAL ASSETS		2,525,765	2,525,765
CAPITAL AND RESERVES			
Called up share capital	3	449,550	449,550
Share premium account		465,467	465,467
Capital redemption reserve		90,000	90,000
Profit and loss account		1,520,748	1,520,748
EQUITY SHAREHOLDERS FUNDS		2,525,765	2,525,765

The Company was dormant within the meaning of Section 250, Companies Act 1985 throughout the accounting period ending at the date of this balance sheet.

These financial statements were approved by the Board of Directors on 6 January 1999, and signed on its behalf by :

A23 *AZOAPCRZ* 272
COMPANIES HOUSE 06/01/99
COMPANIES HOUSE 08/12/98

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Director

The notes on page 2 form part of these financial statements.

COMPANY NUMBER 333922

CLYDE CRANE AND BOOTH LIMITED

1. Principal Accounting Policies

Basis of Accounting

These financial statements have been prepared on the historical cost basis and in accordance with applicable accounting standards.

2. Debtors

The amount stated represents a loan to the Company's parent undertaking and is repayable upon demand.

3. Share Capital

	1998 (£)	1997 (£)
Authorised :		
150,000 Ordinary Shares of £1	150,000	150,000
3,000,000 Ordinary Shares of 20p	600,000	600,000
	750,000	750,000
Issued and Fully Paid :		
2,247,750 Ordinary Shares of 20p	449,550	449,550

4. Elective Resolutions

Elective Resolutions are in force which dispense with the obligations of (a) laying the accounts before the Company in general meeting; and (b) holding Annual General Meetings.

5. Ultimate Parent Company

The Company's ultimate parent company is Rolls-Royce plc which is incorporated in Great Britain and registered in England and Wales. The Annual Report of Rolls-Royce plc can be obtained from 65 Buckingham Gate, London, SW1E 6AT.