

**CLYDE CRANE AND BOOTH LIMITED****PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31 DECEMBER 1996**

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 1996**

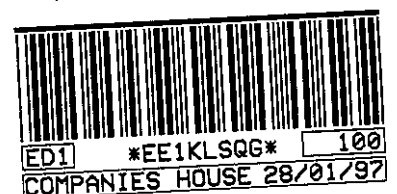
	<u>note</u>	<u>1996</u> (£)	<u>1995</u> (£)
<b>CURRENT ASSETS</b>			
Debtors - Amounts falling due within one year	2	2,525,765	2,525,765
		<hr/>	<hr/>
<b>TOTAL ASSETS</b>		2,525,765	2,525,765
		<hr/>	<hr/>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	3	449,550	449,550
Share premium account		465,467	465,467
Capital redemption reserve		90,000	90,000
Profit and loss account		1,520,748	1,520,748
		<hr/>	<hr/>
<b>EQUITY SHAREHOLDERS FUNDS</b>		2,525,765	2,525,765
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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 1997, and signed on its behalf by :

  
J.R. Ashfield  
Director

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



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**

	<u>1995</u> (£)	<u>1996</u> (£)
Authorised :		
150,000 Ordinary Shares of £1	150,000	150,000
3,000,000 Ordinary Shares of 20p	600,000	600,000
	<u>750,000</u>	<u>750,000</u>
Issued and Fully Paid :		
2,247,750 Ordinary Shares of 20p	<u>449,550</u>	<u>449,550</u>

**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.