

COMPANY NUMBER 345727

**ROLLS-ROYCE INDUSTRIAL & MARINE POWER LIMITED**

**Annual Report  
for the year ended 31 December 1997**

Directors on  
3 March 1998 :

B J Finan  
W Graham  
P Heiden  
J Kempster

Secretary :

B J Finan  
J Warren



Registered Office : NEI House, Regent Centre, Newcastle upon Tyne NE3 3SB

# **ROLLS-ROYCE INDUSTRIAL & MARINE POWER LIMITED**

## **REPORT OF THE DIRECTORS**

The directors present their Annual Report for the year ended 31 December 1997.

### **DIRECTORS RESPONSIBILITY FOR FINANCIAL STATEMENTS**

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

- o select suitable accounting policies and then apply them consistently;
- o make judgements and estimates that are reasonable and prudent;
- o state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- o prepare the financial statements on a 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 Companies Act 1985. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Company and to prevent and detect fraud and other irregularities.

### **ACTIVITY**

The Company did not trade on its own account during the year but acted as agent on behalf of Rolls-Royce Power Engineering plc.

### **DIRECTORATE**

The directors of the Company during the year were as follows:

B J Finan	
W Graham	
P Heiden	- appointed 17 July 1997
J Kempster	- appointed 18 August 1997
R H Maudslay	- resigned 1 July 1997
R W Sunerton	- resigned 18 August 1997

# ROLLS-ROYCE INDUSTRIAL & MARINE POWER LIMITED

## DIRECTORS' SHARE INTERESTS

None of directors, or their immediate family, had any beneficial interest in the shares of the Company during the year. The beneficial interests of directors holding office at 31 December 1997, including immediate family, in the ordinary share capital of Rolls-Royce plc are as follows :

	<u>HOLDINGS</u>		<u>*1. 1. 97</u>	<u>OPTIONS</u>		
	<u>1.1.97</u>	<u>31.12.97</u>		<u>Granted</u>	<u>Exercised</u>	<u>31.12.97</u>
B J Finan	-	-	-	5,825	-	5,825
J Kempster	-	-	-	-	-	-

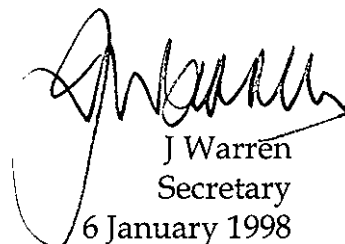
\* or date of appointment if later

Mr Graham and Mr Heiden are members of the Rolls-Royce Power Engineering plc and Rolls-Royce plc Board of Directors respectively; their Directors' interests are disclosed in those Companies Annual Report and Financial Statement.

## AUDITORS AND ANNUAL GENERAL MEETING

The Company is dormant within the meaning of s.250 Companies Act 1985. In addition Elective Resolutions are in force to dispense with the obligations of laying the Annual Report before the Company in general meeting and holding Annual General Meetings.

By Order of the Board

  
J Warren  
Secretary  
6 January 1998

**ROLLS-ROYCE INDUSTRIAL & MARINE POWER LIMITED**

**PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 31 DECEMBER 1997**

The Company did not trade on its own account during the year and all expenses have been borne by the ultimate parent company. The Company did not receive any income or incur any expenditure during the year and consequently has made neither profit nor loss.

**BALANCE SHEET AT 31 DECEMBER 1997**

	<u>note</u>	<u>1997</u> (£)	<u>1996</u> (£)
<b>CURRENT ASSETS</b>			
Debtors - amounts owed by Group undertakings	3	<u>3,484,451</u>	<u>3,484,451</u>
<b>NET ASSETS</b>		<u><b>3,484,451</b></u>	<u><b>3,484,451</b></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	926,100	926,100
Profit and Loss Account		<u>2,558,351</u>	<u>2,558,351</u>
<b>TOTAL EQUITY SHAREHOLDERS FUNDS</b>		<u><b>3,484,451</b></u>	<u><b>3,484,451</b></u>

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 1998, and signed on its behalf by :



W Graham  
Director

The notes on page 5 form part of these financial statements.

# ROLLS-ROYCE INDUSTRIAL & MARINE POWER LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

### 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. Directors Remuneration

None of the directors received any separate remuneration from the Company in respect of their services to the Company.

### 3. Debtors - amounts falling due within one year

Amount owed by parent undertaking.

### 4. Share Capital

	<u>1997</u> (£)	<u>1996</u> (£)
<u>Authorised :</u>		
6,400,000 Ordinary shares of 0.25 each	<u>1,600,000</u>	<u>1,600,000</u>
<u>Issued and Fully Paid :</u>		
3,704,000 Ordinary shares of 0.25p each	<u>926,000</u>	<u>926,000</u>

### 5. Staff Number and Costs

The average number of employees (including directors) employed by the Company during the year was as follows:

	<u>1997</u>	<u>1996</u>
United Kingdom	24	9
Overseas	-	-
Actual number of persons employed at 31 December 1997	24	14

### 6. 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. Copies of the annual report of Rolls-Royce plc can be obtained from Rolls-Royce plc, PO Box 31, Moor Lane, Derby DE24 8BJ.