
Martindale Electric Company Limited

Report and Accounts for the period ended

31st December 1995

Registered Office

Neasden Lane,
London NW10 1RN

Company No. **373043**



Martindale Electric Company Limited

Report of the directors

The directors submit herewith their report and the accounts for the period ended 31st December 1995.

Directors

A Dynes

S L Bloom

R J Searle (appointed 14.3.95)

D J Roache

Activities

The company has not traded during the period. However, it continued throughout the period ended 31st December 1995 to act as agent for Martindale Protection Limited.

Directors' interests

The directors in office at the period end, excluding directors of the ultimate holding company, had the following interests in shares of the company's ultimate holding company, Blagden Industries PLC, at the beginning and end of the period :


Blagden Industries PLC 25p Ordinary shares	Beneficial Interests		Unexercised Share Options	
	Beginning	End	Beginning	End
S L Bloom	-	-	17,193	27,193
A Dynes	700,000	700,000	24,870	124,617

Details of movements in the share options held by the directors are set out below :

	Held at 1 January 1995	No. of Options		Exercise price	Date from exercisable	Expiry date
		Granted in the year	Exercised in the year			
A Dynes	24,870	-	-	172.32	5.4.94	5.4.01
	-	99,747	-	130.33	5.6.98	5.6.05
S L Bloom	17,193	-	-	172.22	12.9.92	12.9.99
	-	10,000	-	151.67	26.9.98	26.9.05

The market price of Blagden Industries PLC shares at the end of the financial year was 143p and the range of market prices during the year was between 103p and 164p.

By Order of the Board



J A London Secretary

Neasden Lane,
London NW10 1RN
19th April 1996

Martindale Electric Company Limited

Balance sheet

at 31st December 1995

	Note	1995 £000	1994 £000
Current asset			
Owed by fellow subsidiary company		287	287
Net assets		287	287
Capital and reserves			
Called-up share capital	1	3	3
Profit and loss account		284	284
Shareholders' funds		287	287

The company was dormant (within the meaning of Section 250 of the Companies Act 1985) throughout the period ended 31st December 1995 and therefore no profit and loss account is submitted.

The accounts on pages 2 and 3 were approved by the Board of Directors on 19th April 1996 and are signed on its behalf by :



R J Searle

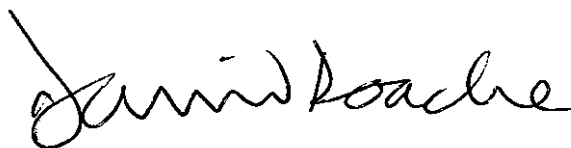
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) Directors

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D J Roache

Martindale Electric Company Limited

Notes to the accounts

1. Share capital

Share capital of the company at 1st January 1995 and 31st December 1995 was :

	Authorised £000	Issued & Fully paid £000
Ordinary shares of £1 each	4	3

2. Ultimate holding company

The company's ultimate holding company is Blagden Industries PLC, incorporated in Great Britain.