

SMITHS INDUSTRIES LIMITED

Company No. 391027

BALANCE SHEET

AS AT 31 JULY 2004

	<u>2004</u>	<u>2003</u>
	£	£
CURRENT ASSETS		
Amounts due from group companies	<u>1,960</u>	<u>1,960</u>
 CAPITAL AND RESERVES		
Called-up share capital :		
Equity	560	560
Non-equity	<u>1,400</u>	<u>1,400</u>
	<u>1,960</u>	<u>1,960</u>

Share Capital

Authorised

Equity share capital :

 600 ordinary shares of £1 each

600

600

Non-equity share capital :

 1,400 7% non-cumulative preference shares of £1 each

1,400

1,400

2,000

2,000

Called-up :

Equity share capital :

 560 ordinary shares of £1 each

560

560

Non-equity share capital :

 1,400 7% non-cumulative preference shares of £1 each

1,400

1,400

1,960

1,960

For the year ended 31 July 2004 the company was entitled to exemption under section 249AA(1) of the Companies Act 1985.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2).

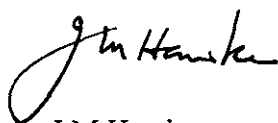


SMITHS INDUSTRIES LIMITED (cont.)

The directors acknowledge their responsibility for:-

- a) Ensuring the company keeps accounting records which comply with section 221;
- b) Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial year, and of its profit and loss for the financial year in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

Approved by the Board on 4 November 2004 and signed on its behalf:



J M Hawkes
Director