

Company No. 407916

R. M. MANUFACTURING & ENGINEERING
CO. LIMITED

DIRECTOR'S REPORT
AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED
31st MARCH 2001



Moore Stephens
Chartered Accountants
Birmingham

R. M. MANUFACTURING & ENGINEERING CO. LIMITED

REPORT OF THE DIRECTOR

The director presents his report and the financial statements for the year ended 31st March 2001

FINANCIAL INFORMATION

The company did not trade during the year.

The balance sheet of the company as at 31st March 2001 is attached.

DIRECTOR AND DIRECTOR'S INTEREST

The director who held office during the year and his interest in the shares of the company at the beginning and end of the year were as follows:-

	Ordinary shares of £1 each	
	2001	2000
S. B. Heath	-	-

The director's interests in the shares of the ultimate parent undertaking are shown in the financial statements of that company.

BY ORDER OF THE BOARD


S. B. Heath
DIRECTOR

24th July 2001

R. M. MANUFACTURING & ENGINEERING CO. LIMITED

STATEMENT OF DIRECTOR'S RESPONSIBILITIES


Company law requires the director to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently.
- make judgments and estimates that are reasonable and prudent.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable him to ensure that the financial statements comply with the Companies Act 1985. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

ACCOUNTANTS' REPORT ON THE UNAUDITED ACCOUNTS
TO THE DIRECTOR OF
R. M. MANUFACTURING & ENGINEERING CO. LIMITED

As described on page 2 you are responsible for the preparation of the accounts for the year ended 31st March 2001, set out on pages 4 to 5, and you consider that the company is exempt from an audit under the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited accounts, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

A handwritten signature in dark ink, appearing to read 'Moore Stephens', is written over a horizontal line.

MOORE STEPHENS

CHARTERED ACCOUNTANTS

Charterhouse
Legge Street
Birmingham B4 7EU

24th July 2001

R. M. MANUFACTURING & ENGINEERING CO. LIMITED

BALANCE SHEET

31st MARCH 2001

	NOTES	2001 £	2000 £
FIXED ASSETS			
Investments		527945	527945
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			
Amount owed to group undertakings		526761	526761
TOTAL ASSETS LESS CURRENT LIABILITIES		1184	1184
CAPITAL AND RESERVES			
Share capital	3	1000	1000
Profit and loss account		184	184
Equity shareholders' funds		1184	1184

For the year ended 31st March 2001 the company was entitled to exemption under section 249AA(1) of the Companies Act 1985.

Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibility for:

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

These financial statements were approved by me on 24th July 2001.

S. B. Heath

DIRECTOR



R. M. MANUFACTURING & ENGINEERING CO. LIMITED

**NOTES TO THE
FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED
31st MARCH 2001**

1. PRINCIPAL ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost convention.

2. SUBSIDIARY UNDERTAKING

The company owns the entire issued share capital of The Mander Frame Company, an unlimited company. Consolidated accounts have not been drawn up because the company is itself a subsidiary of Samuel Heath & Sons PLC, the ultimate parent company.

The aggregate capital and reserves of The Mander Frame Company at 31st March 2001 was £529974 (2000 £529974) and the company did not trade during the year.

The directors consider the market value of the company's investment in the subsidiary is not less than its book value.

3. CALLED UP SHARE CAPITAL

	2001	2000
	£	£
Ordinary shares of £1 each:-		
Authorised	1000	1000
Allotted, called up and fully paid	1000	1000

4. ULTIMATE PARENT UNDERTAKING

The company was controlled throughout the current and previous period by its ultimate parent undertaking, Samuel Heath & Sons PLC, which company was controlled by Mr. S. B. Heath and his close family by virtue of them holding a majority of the issued ordinary share capital of that company.