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THE ACRU ELECTRIC TOOL MANUFACTURING COMPANY LIMITED

ANNUAL REPORT

YEAR ENDED 31ST DECEMBER, 1994



THE ACRU ELECTRIC TOOL MANUFACTURING COMPANY LIMITED

DIRECTORS REPORT

YEAR ENDED 31ST DECEMBER, 1994

1. ACTIVITIES

The company has not traded during the year and it is not intended that it will do so in the foreseeable future.

2. DIRECTORS

The company is a wholly owned subsidiary of Rubert & Company Limited a company registered in England.

£1 Ordinary

Mr. R.P.H. Rubert	1 share
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Mrs. C. Sowden	1 share
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3. AUDITORS

Resolutions concerning the appointment of Messrs. P. Antony Lewis & Co. as auditors will be submitted to the Annual General Meeting.

BY ORDER OF THE BOARD

Secretary.....*P. Henshaw*.....

THE ACRU ELECTRIC TOOL MANUFACTURING COMPANY LIMITED

BALANCE SHEET AS AT 31ST DECEMBER, 1994

	<u>1994</u>	<u>1993</u>
	£	£
<u>CURRENT ASSETS</u>		
Amounts owing from parent company	3883 =====	3883 =====
<u>Financed by:-</u>		
<u>CAPITAL AND RESERVES</u>		
Called up Share Capital	2 3881	2 3881
Profit and Loss Account	----- 3883 =====	----- 3883 =====

(a) For the year in question the company was entitled to exemption under subsection (1) of section 249A of the Companies Act 1985.

(b) No notice has been deposited under subsection (2) of section 249B.

(c) The directors acknowledge their responsibility for:

(i) Ensuring that the company keeps proper 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 and loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company.

(d) Advantage has been taken of the exemptions conferred by Section A of Part 111 of Schedule 1.

(e) Advantage has been taken, in the preparation of the accounts, of special exemptions applicable to small companies.

(f) In the opinion of the directors, the company is entitled to those exemptions on the basis that it qualifies as a small company under section 247.

Approved by the Board on.....24.03.1995
Director...Paul R. Ser.....

NOTE

The authorised share capital of the company is £1,000 divided into 1000 ordinary shares of £1 each, of which 2 have been issued and fully paid.