WALTER F. PICKUP LIMITED

(A subsidiary of AAH plc)

ACCOUNTS FOR THE YEAR ENDED 31st DECEMBER 1996

COMPANY REGISTRATION NUMBER: 557555

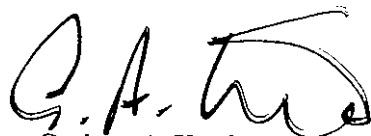# WALTER F. PICKUP LIMITED

CODE NO: 132

Registered Number: 557555

BALANCE SHEET AS AT 31 DECEMBER 1996

	31.12.96	31.12.95
	£	£
DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		
Amounts owing from AAH Subsidiaries Ltd	100	100
CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		
Amounts owing to AAH Subsidiaries Ltd		
	100	100
FINANCED BY		
Share Capital		
Authorised: 100 ordinary shares of £1.00 each	100	100
Issued: 100 ordinary shares of £1.00 each	100	100
Share Premium Account		
Profit and Loss Account		
TOTAL CAPITAL EMPLOYED	100	100

The company was dormant (within the meaning of section 250 of the Companies Act 1985) throughout the year ended 31st December 1996 and has resolved in General meeting not to re-appoint auditors.

The company's ultimate holding company is GEHE AG which is incorporated in Germany.

SIGNED ON BEHALF OF THE BOARD:

Graham A. Kershaw
Director
Date: 7th March 1997

WALTER F. PICKUP LIMITED

NOTES TO THE ACCOUNTS

1. Debtors

   Amounts falling due after more than one year:

	31.12.96 £	31.12.95 £
Third party		
Intra group	100	100

Total	100	100

2. Creditors

   Amounts falling due after more than one year:

	31.12.96 £	31.12.95 £
Intra group		

Total		

3. Reserves

	Pre-acquisition		Post-acquisition	
	Reval reserve £	P&L a/c £	Reval reserve £	P&L a/c £
Balance at start and end of year				