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Turner Brothers Asbestos Company Limited

The directors present their report together with the accounts for the year ended 31 December 1989.

ACTIVITIES

The company has not traded during the year, has received no income and incurred no expenditure, and consequently has made neither a profit or loss.

DIRECTORS

The following served as Directors during (and, unless otherwise indicated, throughout) the year:-

Mr J M Atkinson, resigned 01/01/89  
Mr H F Baines, appointed 01/01/89  
Mr C J Dodson  
Mr L M Pearl

DIRECTORS' INTERESTS

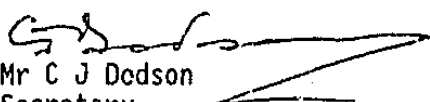
The interests, all beneficial, of the Directors in the share capital of T&N plc comprise:-

T&N plc £1 ordinary shares

	<u>At 31 December 1989</u>		<u>At 1 January 1989</u> (or on appointment)	
	Shares	Options to subscribe for shares	Shares	Options to subscribe for shares
Mr H F Baines	-	10000	-	-
Mr C J Dodson	9247	60218	9247	45218
Mr L M Pearl	8639	69549	11287	54549

None of the directors have any other registered interests in the shares of the Company or any other company in the T&N Group.

BY ORDER OF THE BOARD

  
Mr C J Dodson  
Secretary

14 March 1990



TURNER BROTHERS ASBESTOS COMPANY LIMITED

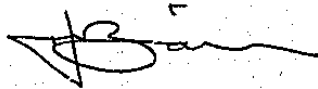
BALANCE SHEET AS AT 31ST DECEMBER 1989

	<u>Notes</u>	<u>1989</u> <u>£</u>	<u>1988</u> <u>£</u>
<u>Creditors: amounts falling due after more than one year</u>			
Amounts owed to group company		(9,521) =====	(9,521) =====
<u>Capital and reserves</u>			
Called up share capital	3	3,000	3,000
Profit and loss account		(12,521)	(12,521)
		(9,521) =====	(9,521) =====

The company was dormant throughout the financial year. The accounts were approved by the Board on 14 March 1990 and signed by:-



Director



Director

TURNER BROTHERS ASBESTOS COMPANY LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED

31ST DECEMBER 1989

1. Basis of Accounting

The accounts have been prepared under the historical cost basis of accounting.

2. Profit and loss account

The Company has not traded during the year, has received no income and incurred no expenditure, and consequently has made neither a profit or loss.

3. Called up share capital

The authorised capital consists of 5,000 (1988: 5,000) ordinary shares of £1 each, of which 3,000 (1988: 3,000) are allotted, called up and fully paid.

4. Holding company

The company's ultimate holding company is T&N plc, incorporated in Great Britain.

5. Directors

The directors have not received any remuneration for services to the company during the period (1988: nil).