

Turner Brothers Asbestos Company Limited

Directors' Report for the Year Ended 31 December 1988

The accounts for the year are attached.

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.

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

Mr J M Atkinson
Mr C J Dodson
Mr L M Pearl

Directors' Interests

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

<u>Ordinary shares of £1 each</u>				
<u>At 31 December 1988</u>			<u>At 1 January 1988</u> <u>(or on appointment)</u>	
	Shares	Options to subscribe for shares	Shares	Options to subscribe for shares
Mr J M Atkinson	-	53065	-	60158
Mr C J Dodson	9247	45218	1138	52311
Mr L M Pearl	11287	54549	-	61642

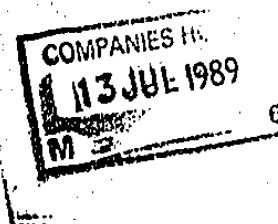
Since 31 December 1988 the following appointments/resignations have taken place:-

Mr J M Atkinson ceased to be a director on 01/01/89
Mr H F Baines was appointed as a director on 01/01/89

By Order of the Board


Mr C J Dodson
Secretary

10 March 1989



TURNER BROTHERS ASBESTOS COMPANY LIMITED

BALANCE SHEET AT 31ST DECEMBER 1988

	<u>Notes</u>	<u>1988</u>	<u>1987</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 10th March 1989 and signed by:-

Jim Pearl

Director

G. Dodson

Director

TURNER BROTHERS ASBESTOS COMPANY LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED

31ST DECEMBER 1988

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 nor a loss.

3. Called up share capital

The authorised capital consists of 5,000 (1987: 5,000) ordinary shares of £1 each, of which 3,000 (1987: 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 year (1987: fnil).