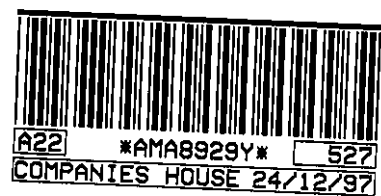


Registered No. 709356

OMAL UNIVERSAL LIMITED

29 MARCH 1997



## OMAL UNIVERSAL LIMITED

### DIRECTORS' REPORT FOR THE 39 WEEKS ENDED 29 MARCH 1997

The Directors present their annual report and the audited accounts for the 39 weeks ended 29 March 1997.

### PRINCIPAL ACTIVITIES

The Company did not trade during the period and received no income and incurred no expenditure therefore no profit and loss account has been produced.

### DIRECTORS

The Directors of the Company who served during the period were as follows:

G F Currill	Resigned 21 June 1996
M J Cowling	
C G Currill	Resigned 21 June 1996
E M Thompson	Resigned 21 June 1996
H R P Thompson	Resigned 21 June 1996
P A Tett	Appointed 21 June 1996
M P Hamilton	Appointed 21 June 1996
N Ashurst	Appointed 21 June 1996

Mr P A Tett was appointed a Director since the last Annual General Meeting. Being eligible he offers himself for re-election.

Mr M P Hamilton was appointed a Director since the last Annual General Meeting. Being eligible he offers himself for re-election.

Mr N Ashurst was appointed a Director since the last Annual General Meeting. Being eligible he offers himself for re-election.

## OMAL UNIVERSAL LIMITED

DIRECTORS REPORT FOR THE 39 WEEKS ENDED 29 MARCH 1997(continued)

### DIRECTORS' INTERESTS

The Company is a wholly owned subsidiary of Halma p.l.c. In accordance with paragraph 2 of schedule 7 to the Companies Act 1985, the interests of the Directors at 29 March 1997, who were not also Directors of Halma p.l.c., in the Ordinary Shares of that Company were as follows:

	at 21 June 1996		29 March 1997		during the 52 weeks	
	Shares	Options	Shares	Options	Options Granted	Exercised
M P HAMILTON	2,888	62,565	2,888	94,865	32,300	-
N ASHURST	8,646	29,244	8,646	29,244	-	-

The Directors held the above options under the share option schemes approved by Halma p.l.c. shareholders in 1983 and 1990, exercisable by 2006 at prices between 73.1p and 171p per share.

Apart from these interests, no such director had during the period any other interests in the shares of that Company.

### DIRECTORS' RESPONSIBILITIES

It is the responsibility of the Directors to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the Company as at the end of the financial period and of the profit or loss for that period.

The Directors have responsibility for ensuring that proper accounting records are maintained which disclose with reasonable accuracy the financial position of the Company and which enable them to ensure that the financial statements comply with the Companies Act 1985.

The Directors also have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Company and to prevent and detect fraud and other irregularities.

The Directors consider that, in preparing the financial statements on pages 5 to 6, appropriate accounting policies have been used, which have been consistently applied and supported by reasonable and prudent judgements and estimates, that all accounting standards which they consider to be applicable have been followed, and that it is appropriate to use a going concern basis.

OMAL UNIVERSAL LIMITED

DIRECTORS' REPORT FOR THE 39 WEEKS ENDED 29 MARCH 1997 (Continued)

AUDITORS

Price Waterhouse have expressed a willingness to continue in office and a resolution will be submitted to the Annual General Meeting for their re-appointment as Auditors.

By Order of the Board

N ASHURST  
Secretary



25 July 1997

Taurus House  
Endemere Road  
Coventry  
West Midlands

*Price Waterhouse*



## **AUDITORS' REPORT TO THE SHAREHOLDERS OF OMAL UNIVERSAL LIMITED**

We have audited the financial statements on pages 5 to 6 which have been prepared under the historical cost convention and the accounting policies set out on page 5.

### **Respective responsibilities of directors and auditors**

As described on page 2 the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

### **Basis of opinion**

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

### **Opinion**

In our opinion the financial statements give a true and fair view of the state of affairs of the company as at 29 March 1997 and its result for the period then ended and have been properly prepared in accordance with the Companies Act 1985.

Price Waterhouse  
Chartered Accountants and  
Registered Auditors

25 July 1997

OMAL UNIVERSAL LIMITED

BALANCE SHEET AS AT 29 MARCH 1997

31 May 1996

CURRENT ASSETS

	3,300	Debtors (Note 2)	3,300
	<u>3,300</u>		<u>3,300</u>
3,300	NET CURRENT ASSETS		3,300
<u>£3,300</u>			<u>£3,300</u>

CAPITAL AND RESERVES

Issued and fully paid	Authorised 3,300	CALLED UP SHARE CAPITAL Equity Capital	Ordinary shares of £1 each	Authorised 3,300	Issued and fully paid
3,300		Equity Capital	Ordinary shares of £1 each		3,300
<u>£3,300</u>		SHAREHOLDERS' FUNDS - EQUITY INTERESTS ONLY			<u>£3,300</u>

Approved by the Board of Directors on 25 July 1997

M P HAMILTON



N ASHURST



The annexed notes form part of these accounts.

# OMAL UNIVERSAL LIMITED

## NOTES TO THE ACCOUNTS

### 1. ACCOUNTING POLICIES

#### Basis of Accounting

The accounts set out on pages 5 - 6 are prepared under the historical cost convention and in accordance with applicable UK Accounting Standards.

2.DEBTORS	1997	1996
Amounts due from Group companies	3,300	3,300

### 3.RELATED PARTY TRANSACTIONS

As permitted by FRS8 the Company has not disclosed related party transactions with fellow Group companies

### 4. ULTIMATE PARENT COMPANY

The ultimate parent company of Omal Universal Limited is Halma p.l.c.,  
The accounts of Halma p.l.c., can be obtained from the  
Company Secretary, Misbourne Court, Rectory Way, Amersham, Bucks HP7 ODE.