

METALOCK (LANCASHIRE) LIMITED

31ST DECEMBER, 1990

METALOCK (LANCASHIRE) LIMITED

REPORT OF THE DIRECTORS

The directors present their report and financial statements for the year ended 31st December 1990.

Principal Activity and Business Review

The company's trade was transferred to the parent company on 1st January 1989 and the company itself has not traded in the year.

Tax Status

The close company provisions of the Income and Corporation Taxes Act 1988 do not apply to the company.

Directors

The directors during the year are listed below. The directors held no shares in the ultimate holding company on 1st January or 31st December 1990.

R. Widstrom (Chairman)
A.K. Hughes
J.H. Bellamy

Mr. A.K. Hughes retires by rotation at the annual general meeting and offers himself for re-election.

Auditors

The Auditors, John W. Hinks & Co., are willing to continue in office, subject to the approval of the Members at the Annual General Meeting.

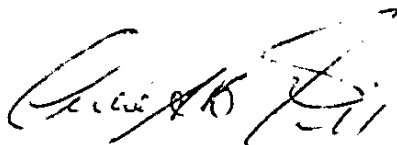
BY ORDER OF THE BOARD

J.H. BELLAMY

SECRETARY

12th March, 1991

BY ORDER OF THE BOARD



J A B O'NEILL
COMPANY SECRETARY
17th January, 1992

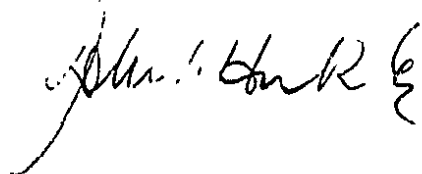
METALOCK (LANCASHIRE) LIMITED

REPORT OF THE AUDITORS TO THE MEMBERS OF
METALOCK (LANCASHIRE) LIMITED

We have audited the financial statements on pages 3 and 4 in accordance with Auditing Standards.

In our opinion the financial statements give a true and fair view of the state of the company's affairs at 31st December 1990 and have been properly prepared in accordance with the Companies Act 1985.

Church House,
5-14 South Road,
Smethwick,
Warley,
West Midlands.
B67 7BH.



JOHN W. HINKS & CO.,
Chartered Accountants

12th March, 1991

METALOCK (LANCASHIRE) LIMITED

BALANCE SHEET

31ST DECEMBER, 1990

	<u>Notes</u>	<u>1990</u> <u>£</u>
<u>Current Assets</u>		
Debtors		25,500
		<u> </u>
<u>Capital and Reserves</u>		
Called up share capital	1	25,500
		<u> </u>

These financial statements were approved by the board on 12th March, 1991.

..... *A.K. Hughes* A.K. HUGHES)
..... *J.H. Bellamy* J.H. BELLAMY) DIRECTORS

METALOCK (LANCASHIRE) LIMITED

NOTES

31ST DECEMBER, 1990

1.	<u>Share Capital</u>	<u>1990</u>
		<u>£</u>
	<u>Authorised, called up and fully paid</u>	
	25,500 Ordinary Shares of £1 each	25,500

2. Ownership

The ultimate holding company is AB Electrolux which is incorporated in Sweden.