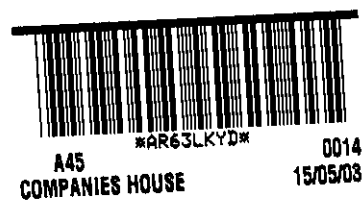


R. MANSELL (PLANT HIRE) LIMITED

REPORT AND FINANCIAL STATEMENTS

31 DECEMBER 2002



R. Mansell (Plant Hire) Limited

Directors

P A Cleaver BSc CEng MICE
P J Scannell BSc FCA

Secretary and Registered Office

R Cordeschi ACIS
Roman House, 13/27 Grant Road, Croydon, Surrey, CR9 6BU

Report of the directors

The directors present their report and the balance sheet for the year ended 31 December 2002.

Activities

The company did not trade during the year.

Profit and loss account

As there have been no receipts or payments of a revenue nature during the year, no profit and loss account has been produced. The balance of £59,339 is to be carried forward. The directors do not propose the payment of a dividend (2001: £nil).

Directors

The directors holding office at the date of this report are shown above. Sir John Wickerson resigned as a director on 4 April 2002.

Interests in the group

At 31 December 2002 all the directors were also directors of the parent company MANSELL plc, and their interests in the group, as defined by the Companies Act 1985, are set out in the directors' report attached to the financial statements of that company for the year ended 31 December 2002.

The "Elective Regime"

At the Annual General Meeting held on 16 August 1999, the company adopted a resolution under the terms of Section 379A, Companies Act 1985 (as amended), to take advantage of the full range of procedural relaxations permitted by that provision. Accordingly, no Annual General Meeting is to be held and the accounts will not be laid before the members.

By order of the board



R Cordeschi
Company Secretary

R. Mansell (Plant Hire) Limited
Balance Sheet at 31 December 2002

	<u>Note</u>	<u>2002</u>	<u>2001</u>
Current asset			
Debtor - parent company		£90,339	£ 90,339
		<u> </u>	<u> </u>
Capital and reserves			
Called up share capital	1	31,000	31,000
Profit and loss account		59,339	59,339
		<u> </u>	<u> </u>
		£90,339	£ 90,339
		<u> </u>	<u> </u>

- (a) For the year ended 31 December 2002 the company was entitled to exemption under section 249AA(1) of the Companies Act 1985.
- (b) Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985.
- (c) The directors acknowledge their responsibility for:
- (i) ensuring the company keeps accounting records which comply with section 221; and
 - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

Approved by the board on 3 April 2003



P J Scannell
Director

R. Mansell (Plant Hire) Limited

Notes to the financial statements

1.	Called up share capital	<u>2002</u>	<u>2001</u>
	Ordinary shares of £1 each		
	Authorised, allotted, called up and fully paid	£31,000	£ 31,000
		<u> </u>	<u> </u>

All shares rank equally in respect of all shareholder rights.

2. **Ultimate parent undertaking**

The company is a wholly owned subsidiary of MANSELL plc which is incorporated in Great Britain. Copies of the group accounts may be obtained from the Company Secretary, MANSELL plc, Roman House, Grant Road, Croydon, CR9 6BU.