

AXIA FANS LIMITED

Company Number : 988671

REPORT AND ACCOUNTS FOR THE  
YEAR ENDED 31 JULY 2002



## AXIA FANS LIMITED

## DIRECTORS' REPORT

Directors : A. Smith ( Resigned 1 August 2001 )  
 J.M. Hawkes  
 D.A. Penn ( Appointed 1 August 2001 )

Dividend : The directors do not recommend the payment of a dividend.

Principal Activities : The company did not trade during the year ended 31 July 2002.

Directors' Interests : The disclosable directors' interests in the share capital of Smiths Group plc at the beginning and end of the period were as follows:

	Ordinary Shares of 25p	
	<u>31 July 2002</u>	<u>1 August 2001</u>
D.A. Penn	0	0
J.M. Hawkes	35,067	37,067

Options have been granted over the number of ordinary shares of Smiths Group plc, in the amounts shown below, under the terms of the Smiths Industries 1982 SAYE and Executive Share Option Schemes and the Deferred Share Scheme.

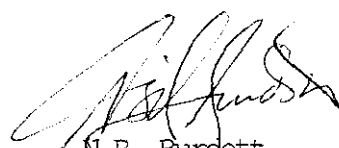
	<u>1.8.01</u>	<u>Granted</u>	<u>Exercised</u>	<u>31.7.02</u>
D.A. Penn	29,551	7,500	0	37,051
J.M. Hawkes	29,875	10,065	-	39,940

Details of option exercise prices and dates are contained in the Report and Accounts of Smiths Group plc.

## Auditors

The company is a dormant company within the meaning of section 249AA of the Companies Act 1985 ( Audit Exemption ) ( Amendment ) Regulations 2000, and is accordingly exempt from the obligation to appoint auditors.

By Order of the Board

  
 N.R. Burdett  
 Secretary

20 November 2002

## AXIA FANS LIMITED

## BALANCE SHEET AT 31 JULY 2002

	31.7.02 £	31.7.01 £
CREDITORS: Amounts falling due after more than one year		
Amount owed to parent company	<u>655,148CR</u>	<u>655,148CR</u>
CAPITAL AND RESERVES		
EQUITY SHARE CAPITAL		
Authorised:		
52,500 Ordinary Shares of £1 each		
Issued and Fully Paid		
52,000 Ordinary Shares of £1 each	52,000	52,000
SHARE PREMIUM ACCOUNT	237,246	237,246
PROFIT AND LOSS ACCOUNT	<u>944,394DR</u>	<u>944,394DR</u>
EQUITY SHAREHOLDERS' FUNDS	<u>655,148DR</u>	<u>655,148DR</u>

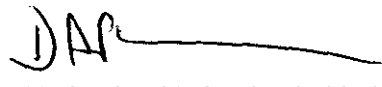
For the year ended 31 July 2001 the company was entitled to exemption under section 249AA(1) of the Companies Act 1985.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2).

The directors acknowledge their responsibility for :-

- Ensuring the company keeps accounting records which comply with section 221;
- Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial year, and of its profit and loss for the financial year in accordance with 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  
20 November 2002  
and signed on its behalf

 ) DIRECTOR  
.....)  
D.A. Penn

## NOTES TO THE ACCOUNTS

- The profit and loss account stands at £944,394DR, there having been no movements during the year ended 31 July 2002.
- The Company's immediate parent company is Vent-Axia Group Limited and its ultimate parent undertaking is Smiths Group plc, both registered in England and Wales. Copies of the accounts of Smiths Group plc may be obtained from the Company Secretary, Smiths Group plc, 765 Finchley Road, Childs Hill, London NW11 8DS.