

THERMATURE LIMITED

Company No. 1043929

DIRECTORS' REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 MARCH 1996

The directors present herewith their report and accounts for the year ended 31 March 1996.

PRINCIPAL ACTIVITY

During the year the company did not trade on its own account. It is not anticipated that this status will change.

DIRECTORS

The directors holding office during the year were:

E A S Porter

P Rose

No director had any beneficial interest in the share capital of the company. Mr Porter is also a director of the ultimate parent company and his interest in the shares of that company is disclosed in that company's accounts.

Directors' shareholdings and share options in the ultimate parent company are as follows:


	Share		Share	
	Options	Holdings	Options	Holdings
	as at 31 March 1996		as at 31 March 1995	
	(a)		(a)	
P Rose	40,019	-	40,019	-

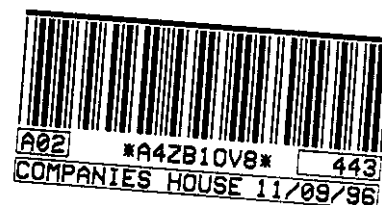
(a) Reflects a 1 for 5 share consolidation since 31 March 1995

AUDITORS

In accordance with the provisions of Section 250 of the Companies Act 1985, the company, being a dormant company within the meaning of the said section, is not required to appoint auditors.

By order of the Board


J Allen
Company Secretary
5 April 1996



THERMATURE LIMITED

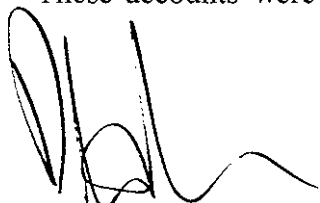
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BALANCE SHEET AS AT 31 MARCH 1996

	Notes	1996 £	1995 £
Current Assets			
Loan to group company		100	100
		—	—
Capital and Reserves			
Called up share capital	2	100	100
		—	—

The company was dormant within the meaning of Section 250 of the Companies Act 1985 throughout the financial year ended 31 March 1996.

These accounts were approved by the Board on 5 April 1996.



P Rose
Director

NOTES:

1. No director received any remuneration in respect of his services to the company during the year. (1995: Nil)
2. Share Capital:

	31 March 1996		31 March 1995	
	Auth.	Iss.	Auth.	Iss.
Ordinary shares of £1 each	£100	£100	£100	£100
3. The company's ultimate holding company is Babcock International Group PLC, which is incorporated in England.