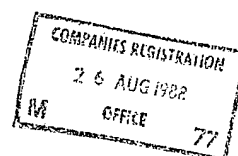


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AUTOTORK CONTROLS LIMITED

Directors' Report
and Accounts

for the year ended
31st January, 1988



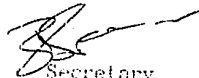
AUTOTORK CONTROLS LIMITED

NOTICE OF MEETING

Notice is hereby given that the annual general meeting of the company will be held at Birkby Lodge, Huddersfield, on Friday, 23rd June 1988, for the following purposes:-

1. To receive and adopt the directors' report and statement of accounts for the year ended 31st January 1988, and auditors' report thereon.
2. To re-appoint the auditors.
3. To authorise the directors to fix the remuneration of the auditors.

By Order of the Board


Secretary.
5th May 1988

AUTOTORK CONTROLS LIMITED

REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31ST JANUARY, 1988

The directors present their annual report together with the audited accounts of the company for the year ended 31st January, 1988.

Change of name

During the year the company changed its name from Hopkinsons Sales and Service (Scotland) Limited to Autotork Controls Limited.

Review of activities

At 31st January 1987 all the assets and liabilities of the company were transferred at their net book value to Hopkinsons Limited.

During the year the company has not traded, has not incurred any liabilities and, consequently, has made neither profit nor loss.

Directors

The directors who held office during year are shown below:-

Mr. J. R. S. Russell
Mr. P. K. Thomas
Mr. B. Jameson
Mr. C. E. Pilkington

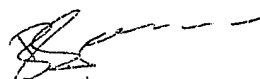
Mr. J. R. S. Russell and Mr. P. K. Thomas are also directors of the ultimate holding company and their interests in the share capital of group companies are shown in the directors report of that company.

Mr. B. Jameson and Mr. C. E. Pilkington had no interest in the share capital of group companies during the year.

Auditors

The auditors, Price Waterhouse, having expressed their willingness to continue in office, offer themselves for re-appointment.

By Order of the Board


Secretary.
5th May 1988

AUTOTORK CONTROLS LIMITED

BALANCE SHEET AT 31ST JANUARY 1988

	1988 £	1987 £
FIXED ASSETS	0	8,434
CURRENT ASSETS		
Debtors - amount due from Holding Company	46,730	53,296
Cash at bank and in hand	0	0
	46,730	53,296
CURRENT LIABILITIES		
Taxation (due within one year)	0	15,000
	0	15,000
NET CURRENT ASSETS	46,730	38,296
	46,730	38,296
TOTAL ASSETS LESS LIABILITIES	£46,730	£46,730
CAPITAL AND RESERVES		
Called-up share capital		
Authorised, allotted and fully paid		
100 ordinary shares of £1 each	100	100
Profit and loss account	46,630	46,630
	£46,730	£46,730

Approved by the Board on the 5th May 1988

Directors *B. Jamerson*
[Signature]

NOTES TO ACCOUNTS

1. The accounts have been prepared under the historical cost convention.
2. At 31st January 1987 all the assets and liabilities of the company were transferred at their net book value to Hopkinsons Limited. During the year the company has not traded, has not incurred any liabilities and, consequently has made neither profit nor loss. None of the directors received any emoluments in respect of his services to the company.
3. During the year the company changed its name from Hopkinsons Sales and Service(Scotland) Limited to Autotork Controls Limited.
4. The ultimate holding company is Hopkinsons Holdings plc, a company incorporated in Great Britain.

AUTOTORK CONTROLS LIMITED

REPORT OF THE AUDITORS TO THE MEMBERS OF AUTOTORK CONTROLS LIMITED

1987
£
8,434

53,296
0

53,296

15,000

38,296

£46,730

100
46,630

£46,730

We have audited the accounts on page 3 in accordance with approved Auditing Standards.

In our opinion the accounts give a true and fair view of the state of the company's affairs at 31st January, 1988 and comply with the Companies Act 1985.

Price Waterhouse

Chartered Accountants,
Leeds.
5th May 1988