

**WALLOP HOLDINGS LIMITED**

**DIRECTORS' REPORT AND FINANCIAL  
STATEMENTS**

**31 DECEMBER 2001**

**Company registration number 1564807**



# **WALLOP HOLDINGS LIMITED**

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# **WALLOP HOLDINGS LIMITED**

## **REPORT OF THE DIRECTORS**

The Directors have pleasure in submitting their report, together with the financial statements of the company, for the twelve month period ended 31 December 2001.

## **RESULTS FOR THE YEAR**

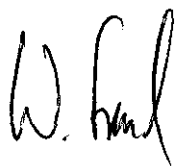
During the year the company did not trade, did not incur any liabilities and consequently made neither profit nor loss.

## **BOARD OF DIRECTORS**

The following directors held office throughout the year.

R.H.L.Clark  
W.I.French

The directors' shareholdings and interests are shown in note 4 to the financial statements.



**W.I.French**  
Director and Secretary

**Date :** 10/7/02

# WALLOP HOLDINGS LIMITED

## BALANCE SHEET AT 31 DECEMBER 2001

	Notes	<u>31 December</u> <u>2001</u> £'000	<u>31 December</u> <u>2000</u> £'000
<b>FIXED ASSETS</b>			
Investments	1	-	-
<b>CURRENT LIABILITIES</b>			
Creditors: Amounts falling due within one year			
Amounts due to group undertakings		(162)	(162)
Net current liabilities		(162)	(162)
Total assets less current liabilities		<u>(162)</u>	<u>(162)</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	2	75	75
Profit and Loss Account		(237)	(237)
		<u>(162)</u>	<u>(162)</u>


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

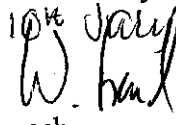
Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985.

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.

The company was dormant throughout the financial year. These financial statements were approved by the Board of Directors on 10<sup>th</sup> July 2002 and were signed on its behalf by

  
R H L Clark  
Director

  
W I French  
Director

# WALLOP HOLDINGS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

### 1 INVESTMENTS

	£
Shares in subsidiary undertakings	
Investments at original cost	113,619
Amounts previously written off investments	<u>(113,619)</u>
Net book value at 31 December 2000 and 31 December 2001	<u>-</u>

The principal subsidiary undertakings at 31 December 2001, which are registered in England and Wales are:

Company	Proportion of ordinary shares held	Activity
ML Wallop Defence Systems Limited	100%	Dormant
Frazer-Nash Defence Systems Limited	100%	Dormant

### 2 SHARE CAPITAL

	<u>31 December</u> <u>2001</u> <u>£'000</u>	<u>31 December</u> <u>2000</u> <u>£'000</u>
Authorised:		
Ordinary shares of £1 each	<u>1000</u>	<u>1000</u>
Allotted, called-up and fully paid:		
Ordinary shares of £1 each	<u>75</u>	<u>75</u>

### 3 ULTIMATE HOLDING COMPANY

The company is controlled by Flight Refuelling Limited, the company's immediate parent undertaking. The company's ultimate parent undertaking and controlling party is Cobham plc. A copy of the Cobham plc's financial statements may be obtained from:

The Secretary,  
Cobham plc,  
Brook Road,  
WIMBORNE.  
Dorset BH21 2BJ.

# **WALLOP HOLDINGS LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS (Continued)**

### **4 DIRECTORS**

#### **Directors' shareholdings and interests**

None of the directors held an interest in the company's shares or a right to subscribe for such shares.

Interests of R.H.L.Clark and his family in the shares of the ultimate parent undertaking and rights to subscribe for such shares are disclosed in the financial statements of that undertaking. Interests of W.I.French and his family in the shares of the ultimate parent undertaking and rights to subscribe for such shares are disclosed in the financial statements of the immediate parent undertaking.