

BL DISTRIBUTION LIMITED

ANNUAL REPORT AND ACCOUNTS

**FOR THE YEAR ENDED
31 DECEMBER 2000**



**1 Thameside Centre
Kew Bridge Road
Kew Bridge
Middlesex
TW8 0HF**

DIRECTORS' REPORT

The Directors present their annual report and accounts for the year ended 31 December 2000.

Business Review

The Company did not trade during the year, and is expected to remain dormant for the foreseeable future.

Directors and Directors' Interests

The Directors of the Company who served during the year are:

F T MacInnis
M K Davis

The Directors had no interest in the shares of the Company, had derived no special financial benefits, nor had material contracts with the Company during the year. As the Company's ultimate parent company is registered outside the United Kingdom, there is no requirement to detail the interests of Directors in EMCOR Group, Inc. at 31 December 2000.

Directors' Responsibilities for the Accounts

Company law requires the Directors to prepare accounts for each financial year, which give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period. In preparing those accounts, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Directors are responsible for keeping accounting records, which disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the accounts comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

By order of the Board



M L Walker
Secretary
21 May 2001

BALANCE SHEET AS AT 31 DECEMBER 1999

	<u>Notes</u>	<u>2000</u> £	<u>1999</u> £
CURRENT ASSETS			
Receivable in more than one year:			
Debtors - amount due from parent undertaking		801,000	801,000
		_____	_____
NET CURRENT ASSETS		801,000	801,000
		_____	_____
CAPITAL AND RESERVES			
Called up share capital	3	801,000	801,000
		_____	_____
EQUITY SHAREHOLDERS' FUNDS		801,000	801,000
		_____	_____

For the year ended 31 December 2000 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: ensuring that the Company keeps accounting records which comply with section 221; and 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 1985 relating to accounts, so far as applicable to the Company.

The accounts on pages 2 and 3 were approved by the Board of Directors on 21 May 2001 and signed on its behalf by:

M K Davis 
Director

The accompanying notes are an integral part of this balance sheet.

NOTES TO THE ACCOUNTS**1. ACCOUNTING POLICIES**

A summary of the principal accounting policies, all of which have been applied consistently throughout the period, is set out below.

Accounting convention

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards.

2. TRADING ACTIVITIES

The Company did not trade during the year. Accordingly, a profit and loss account has not been prepared, and there are no recognised gains or losses in the year.

The Directors' emoluments and auditors' remuneration have been borne by Drake & Scull Group Limited, a fellow subsidiary undertaking, and are reflected in the accounts of that company.

3. CALLED UP SHARE CAPITAL

	<u>2000</u>	<u>1999</u>
Authorised:		
Ordinary Shares of £1 each	£1,000,000	£1,000,000
	<hr/>	<hr/>
Allotted, issued and fully paid:		
Ordinary Shares of £1 each	£801,000	£801,000
	<hr/>	<hr/>

4. PARENT UNDERTAKING

The parent undertaking of the largest group of undertakings for which group accounts are drawn up and of which the Company is a member is EMCOR Group, Inc., the ultimate parent company, incorporated in the USA, and the parent undertaking of the smallest such group is EMCOR (UK) Limited, registered in England and Wales. Copies of EMCOR Group, Inc.'s accounts can be obtained from 101 Merritt Seven Corporate Park, 7th Floor, Norwalk, CT06851, USA. Copies of EMCOR (UK) Limited's accounts can be obtained from 1 Thameside Centre, Kew Bridge Road, Kew Bridge, Middlesex, TW8 0HF.