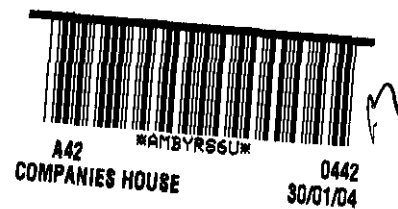


ARD Components Limited
Annual report
for the year ended 31 March 2003
Registered no: 1716565



Balance sheet **at 31 March 2003**

	Notes	2003 £	2002 £
Current assets			
Stocks		-	-
Debtors	2	50,100	50,100
Cash at bank		-	-
		<u>50,100</u>	<u>50,100</u>
Net assets		<u>50,100</u>	<u>50,100</u>
Capital and reserves			
Called up share capital	3	50,100	50,100
Profit and loss account		-	-
		<u>50,100</u>	<u>50,100</u>
Equity shareholder's funds	4	<u>50,100</u>	<u>50,100</u>

- (a) For the Year ended 31 March 2003 the Company was entitled to exemption under section 249AA(i) of the Companies Act 1985.
- (b) Members have not required the Company to obtain an audit in accordance section 249 B(2) of the Companies Act 1985.
- (c) The director acknowledges his responsibility for:
- Ensuring 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 the profit or loss for the financial year in accordance with the requirements of the Companies Act relating to accounts, insofar as this is applicable to the Company.

The financial statements on pages 1 and 2 were approved by the director on 29 January 2004:

The Company was Dormant throughout the Financial Year ended 31st March 2003.

D Pallas

D Pallas
Director

Notes to the financial statements for the year ended 31 March 2003

1. Principal accounting policies

The financial statements have been prepared in accordance with applicable Accounting Standards in the United Kingdom. A summary of the more important accounting policies, which have been applied consistently, is set out below.

Basis of accounting

The financial statements are prepared under the historical cost convention.

2. Debtors

	2003 £	2002 £
Amounts owed from group undertakings	<u>50,100</u>	<u>50,100</u>

3. Called up share capital

	2003 £	2002 £
Authorised		
50,100 (2002: 50,100) ordinary shares of £1 each	<u>50,100</u>	<u>50,100</u>
Allotted, called up and fully paid		
50,100 (2002: 50,100) ordinary shares of £1 each	<u>50,100</u>	<u>50,100</u>

4. Reconciliation of movements in equity shareholder's funds

	2003 £	2002 £
Opening equity shareholder's funds	<u>50,100</u>	<u>50,100</u>
Closing equity shareholder's funds	<u>50,100</u>	<u>50,100</u>

5. Controlling and ultimate controlling parties

The directors consider Filbuk 001 Limited to be the controlling party by virtue of its 100% holding of the equity share capital of the company.

The directors regard Calsonic Kansei Corporation, a company registered in Japan, as the ultimate controlling party by virtue of Calsonic Corporation's 100% interest in the equity capital of Filbuk 001 Limited. Copies of the parent's consolidated financial statements may be obtained from The Secretary, Calsonic Kansei Corporation, 5 - 24 - 15 Minamidai, Nakano-Ku, Tokyo, Japan 164.