

ARD Components Limited
Annual report
for the year ended 31 March 2002
Registered no: 1716565



**Annual report
for the year ended 31 March 2002**

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Directors' report for the year ended 31 March 2002

The directors present their report and the financial statements for the year ended 31 March 2002.

Principal activities

The company has not traded since 1 April 1998 and the Directors have no plans for the company to recommence trading in the future.

Dividend

The directors do not recommend the payment of a dividend (1999: £697,201).

Directors

Mr D Pallas was appointed as a director on 24th August 2000.

Directors' interests in shares of the company

None of the directors had any beneficial interest in the share capital of the company as at 31 March 2002 according to the register required to be kept by Section 325 of the Companies Act 1985.

Directors' responsibilities

The directors are required by UK company law to prepare financial statements for each financial period that give a true and fair view of the state of affairs of the company as at the end of the financial period and of the profit or loss of the company for that period.

The directors confirm that suitable accounting policies have been used and applied consistently and reasonable and prudent judgements and estimates have been made in the preparation of the financial statements for the period ended 31 March 2002. The directors also confirm that applicable accounting standards have been followed and that the financial statements have been prepared on the going concern basis.

The directors are responsible for keeping proper accounting records, for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditors

In accordance with the Companies Act 1985, a special resolution resolving that auditors shall not be appointed has been passed at the annual general meeting.

By order of the board

A handwritten signature in black ink, consisting of a series of loops and a long horizontal stroke, positioned above the text 'Company Secretary'.

Company Secretary
January 23 2003

**Profit and loss account
for the year ended 31 March 2002**

	Notes	2002 £	10 month period 2001 £
Turnover		-	-
Cost of sales		-	-
		<hr/>	<hr/>
Gross profit		-	-
Net operating expenses		-	-
		<hr/>	<hr/>
Operating profit		-	-
Interest receivable and similar income		-	-
		<hr/>	<hr/>
		-	-
Interest payable and similar charges		-	-
		<hr/>	<hr/>
Profit on ordinary activities before taxation		-	-
Tax on profit on ordinary activities		-	-
		<hr/>	<hr/>
		-	-
Dividend	2	-	(697,201)
		<hr/>	<hr/>
(Loss)/profit for the period		-	(697,201)
		<hr/>	<hr/>

The company has no recognised gains and losses other than the profits included above and therefore no separate statement of total recognised gains and losses has been presented.

Balance sheet at 31 March 2002

	Notes	2002 £	2001 £
Current assets			
Stocks		-	-
Debtors	3	50,100	50,100
Cash at bank		-	-
		<u>50,100</u>	<u>50,100</u>
Creditors: amounts falling due within one year		-	-
		<u>-</u>	<u>-</u>
Net current assets		<u>50,100</u>	<u>50,100</u>
Total assets less current liabilities		<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	4	50,100	50,100
Profit and loss account		-	-
		<u>-</u>	<u>-</u>
Equity shareholder's funds	5	<u>50,100</u>	<u>50,100</u>

The financial statements on pages 3 to 5 were approved by the director on 23rd January 2003:

The Company was Dormant throughout the Financial Year ended 31st March 2002.

D Pallas

D Pallas
Director

Notes to the financial statements for the year ended 31 March 2002

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 Dividends

	2001 £	2000 £
Final proposed ordinary dividend of £NIL per share (1999: £13.92 per share)	-	697,201

3 Debtors

	2001 £	2000 £
Amounts owed from group undertakings	50,100	719,475

4 Called up share capital

	2001 £	2000 £
Authorised 50,100 (1999: 50,100) ordinary shares of £1 each	50,100	50,100
Allotted, called up and fully paid 50,100 (1999: 50,100) ordinary shares of £1 each	50,100	50,100

5 Reconciliation of movements in equity shareholder's funds

	2001 £	2000 £
Profit for the financial year	-	-
Dividend	-	(697,201)
Opening equity shareholder's funds	50,100	747,301
Closing equity shareholder's funds	50,100	50,100

6 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.