

**WESTLAND AEROSPACE AVIATION SUPPORT LIMITED**

**Registered Number: 1817192**

**ACCOUNTS**

**31ST DECEMBER 1994**



**Report of the Directors**

Directors: C.C. Gustar (Chairman)  
J.M. George  
C. Rushton

- 1 The Directors present their report together with the accounts of the Company for the 15 month period ended 31st December 1994.

- 2 **Principal activities**

The Company did not trade during the period under review and consequently no profit and loss account has been prepared.

- 3 **Directors' responsibility for the accounts**

At the end of each financial period the Directors are required by the Companies Act 1985 to prepare accounts which give a true and fair view of the state of affairs of the Company. In preparing the accounts for the 15 month period ended 31st December 1994, appropriate accounting policies, supported by reasonable and prudent judgements and estimates, have, save as disclosed, been consistently used and UK applicable accounting standards have been followed.

The Directors are responsible for ensuring that the Company keeps proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and which enable them to ensure that the accounts comply with the Companies Act 1985. In addition, the Directors are responsible for ensuring that an appropriate system of internal control is in operation to provide them with reasonable assurance that the assets of the Company are properly safeguarded and to ensure that reasonable steps are taken to prevent or detect fraud and other irregularities.

- 4 **Ultimate holding company**

Under the terms of offers dated 30th March 1994 the whole of the issued equity share capital of Westland Group plc, the Company's ultimate holding company, was acquired by GKN plc. As a result of the acquisition the Company has changed its accounting reference date to 31st December.

**Report of the Directors - (continued)****5 Directors**

On 31st March 1994 Mr F. Winter resigned as a Director of the Company.

On 31st March 1994 Mr D.B. Rimington resigned as a Director of the Company.

The Directors wish to record their appreciation of their service to the Company.

On 15th August 1994 Mr C. Rushton was appointed a Director of the Company. He retires at the forthcoming Annual General Meeting under the provisions of The Articles of Association and, being eligible, offers himself for re-election.

The director retiring by rotation at the Annual General Meeting under the provisions of the Articles of Association is Mr C.C. Gustar, who being eligible, offers himself for re-election.

Interests in shares or debentures of GKN plc and its subsidiaries of persons who were Directors of the Company on 31st December 1994 as required to be disclosed by the Companies Act 1985, together with interests in the former parent, Westland Group plc are shown below.

	GKN plc Ordinary shares at end of period	Westland Group plc Ordinary shares at beginning of period
J.M. George	-	-
C Rushton (appointed 15th August 1994)	-	-

Ordinary shares under option

	GKN Plc Ordinary shares at end of period	granted during the period	Westland Group plc Ordinary shares exercised/ during the period	at beginning of period
C Rushton (appointed 15th August 1994)	13,576	13,576	50,521	50,521
J.M. George	11,547	11,547	56,000	56,000

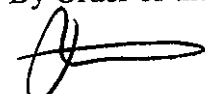
The shareholding and options of C.C. Gustar, who is a director of Westland Group plc, are disclosed in the accounts of that company.

As a consequence of the acquisition by GKN plc all the above shares in Westland Group plc were sold and all options were either exercised, rolled over into GKN options, or lapsed.

**6 Auditors**

In accordance with the provisions of Section 250 of the Companies Act 1985, the Company being a dormant company within the meaning of the said Section, Section 384(1) of the Companies Act 1985 shall not apply and accordingly no Auditors shall be appointed.

By Order of the Board



Secretary

**31 MAR 1995**

**Balance sheet at 31st December 1994**

	Notes	31st December		1st October
		1994	1994	1993
		£	£	£
CURRENT ASSETS				
Debtors	1		315,000	315,000
			<u>          </u>	<u>          </u>
CAPITAL AND RESERVES				
Called up share capital	2	400,000		400,000
Profit and loss account		(85,000)		(85,000)
		<u>          </u>		<u>          </u>
CAPITAL EMPLOYED IN FINANCING TOTAL ASSETS LESS CURRENT LIABILITIES			315,000	315,000
			<u>          </u>	<u>          </u>

Signed on behalf of the Board



Director

31 MAR 1995

The Company was dormant within the meaning of Section 250 of the Companies Act 1985 throughout the period.

C.C. Gustar  
DirectorC. Rushton  
Director

The notes on page 4 form part of these accounts.

**Notes on the accounts at 31st December 1994****1 Debtors**

	31st December <u>1994</u> £	1st October <u>1993</u> £
Amounts owed by group companies:		
Parent company	315,000	315,000

**2 Share capital**

	<u>1994 and 1993</u>	
	<u>Authorised</u> £	Issued, called up and fully <u>paid</u> £
400,000 Ordinary shares of £1 each	400,000	400,000

**3 Parent companies**

GKN plc, and Westland Group plc, which are registered in England and Wales, are the parent companies of the largest and smallest groups respectively of which the Company is a member and for which group accounts are prepared. GKN plc is the ultimate parent company and copies of the GKN plc accounts may be obtained from Ipsley House, PO Box 55, Redditch, Worcestershire B98 0TL. Copies of the Westland Group plc accounts may be obtained from Westland Works, Yeovil, Somerset BA20 2YB.