

MISTURA SYSTEMS LIMITED

DIRECTORS' REPORT AND ACCOUNTS

30 MARCH 2002

Registered Number: 2089831



MISTURA SYSTEMS LIMITED

DIRECTORS' REPORT FOR THE 52 WEEKS ENDED 30 MARCH 2002

The Directors present their annual report and the audited accounts for the 52 weeks ended 30 March 2002.

Principal Activities and Future Developments

Following the transfer of the business to Castell Safety International Limited, a wholly owned subsidiary company of the ultimate parent company, Halma plc, on 5 November 1999, the company has become dormant and has not traded. Consequently, the company has made neither a profit nor a loss. The directors did not receive any emoluments in respect of their services to the company. The auditors' remuneration is borne by the parent company.

Dividends

No dividends were declared in the period (2001: £nil).

Directors

The directors of the Company during the period were as follows:

N.J. Young
D.A. Milner
R. McKerracher

Directors' Interests

The Company is wholly owned subsidiary of Halma p.l.c.. In accordance with paragraph 2 of schedule 7 to the Companies Act 1985, the interests of the Directors at 30 March 2002, or the date of appointment if later, who were not also Directors of Halma p.l.c., in the Ordinary shares of the Halma p.l.c. were as follows:

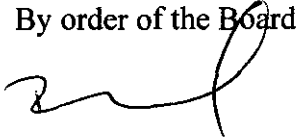
	At 1 April 2001 At date of appointment		At 30 March 2002		During the 52 weeks Options	
	Shares	Options	Shares	Options	Granted	Exercised
N J Young	71,377	462,955	89,423	266,607	24,000	220,348
D A Milner	16,279	260,747	32,996	312,347	51,600	-
R McKerracher	-	54,200	-	54,200	-	-

Apart from the interests stated, no Director had any other interest in the shares of the Company or any other Company within the Halma Group during the period.

MISTURA SYSTEMS LIMITED

DIRECTORS' REPORT FOR THE 52 WEEKS ENDED 30 MARCH 2002 (continued)

By order of the Board



R McKerracher
Director

Kingsbury Road
London NW9 9PQ

Date: 26th July 2002

MISTURA SYSTEMS LIMITED

PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED 30 MARCH 2002

Notes	52 weeks ended 30 March 2002	52 weeks ended 31 March 2001
£	£	£
TURNOVER	-	-
OPERATING PROFIT	-	-
INTEREST		
Interest payable	-	-
Interest receivable	-	-
	-	-
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	-	-
Taxation	-	-
PROFIT FOR THE FINANCIAL YEAR	-	-
Dividends: ordinary interim paid	-	-
PROFIT TRANSFERRED TO RESERVES	-	-
Retained profit brought forward	64,208	64,208
Retained profit carried forward	64,208	64,208

The Company had no recognised gains or losses during the financial period.

The notes on page 6 forms part of these accounts.

MISTURA SYSTEMS LIMITED

BALANCE SHEET AS AT 30 MARCH 2002

	Notes	30 March 2002 £	31 March 2001 £
CURRENT ASSETS			
Debtors	2	64,308	64,308
NET CURRENT ASSETS		64,308	64,308
NET ASSETS		64,308	64,308
		Authorised Issued and fully paid	Authorised Issued and fully paid
CAPITAL AND RESERVES			
CALLED UP SHARE CAPITAL			
Equity Capital (Ordinary shares of £1.00 each)		100	100
PROFIT AND LOSS ACCOUNT		64,208	64,208
SHAREHOLDERS' FUNDS		64,308	64,308

For the period ended 30 March 2002 the company was entitled to the exemption under section 249AA(1) of the Companies Act 1985.

Members have not required the company to obtain an audit in accordance with section 249(B)(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 period, in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

Approved by the Board of Directors, and signed on their behalf by

D A Milner

R McKerracher

Date: 26th July 2002

The notes on page 6 forms part of these accounts.

MISTURA SYSTEMS LIMITED

**MOVEMENTS IN SHAREHOLDERS' FUNDS FOR THE 52 WEEKS ENDED
30 MARCH 2002**

	52 Weeks ended 30 March 2002	52 Weeks ended 31 March 2001
SHAREHOLDERS' FUNDS BROUGHT FORWARD	64,208	64,208
SHAREHOLDERS' FUNDS CARRIED FORWARD	64,208	64,208

MISTURA SYSTEMS LIMITED

NOTES TO THE ACCOUNTS

1 ACCOUNTING POLICIES

Basis of accounting

The accounts set out on pages 3 to 6 are prepared under the historical cost convention and in accordance with applicable UK Accounting Standards. The accounting policies have been applied consistently throughout the current and preceding year.

2 DEBTORS

	2002	2001
	£	£
Amounts due from Group companies	64,308	64,308
	64,308	64,308

3 CASH FLOW STATEMENTS AND RELATED PARTIES

The Company is a wholly owned subsidiary of Halma p.l.c. and is included in the consolidated financial statements of Halma p.l.c., which are publicly available. Consequently the Company has taken advantage of the exemption from preparing a cash flow statement under the terms of FRS1 (Revised 1996).

The Company is also exempt under the terms of FRS8 from disclosing related party transactions with entities that are part of the Halma group of companies.

4 ULTIMATE PARENT COMPANY

The ultimate parent company of Castell Safety International Limited is Halma p.l.c. The accounts of Halma p.l.c. can be obtained from the Company Secretary, Misbourne Court, Rectory Way, Amersham, Bucks, HP7 0DE.