

QUADRANT RENTALS LIMITED

Registered Number: 2192181

Report and Accounts

for the year ended 31 May 2002



Quadrant Rentals Limited
Registered Number: 2192181

Report of the Directors for the year ended 31 May 2002

The Directors present their report together with the accounts for the year ended 31 May 2002.

Activities and Results

The company has not traded during the year and has made neither profit nor loss.

Directors

The Directors of the Company during the year was as follows:

R C Singleton
G Robinson (resigned 15th October 2002)
Fotovalue Limited

Directors' Interest in Shares

Neither Fotovalue Limited nor G Robinson had a beneficial interest in the shares of the Company or of any other company within the Quadnetics group of companies during the year. R C Singleton is a director of the ultimate holding company, Quadnetics Group plc, and accordingly his share interests are shown in the accounts of that company.

Auditors

Under the provisions of Section 250 of the Companies Act 1985, the Directors do not propose to appoint auditors while the company remains dormant.

By Order of the Board



N C Poultney
Secretary

28 February 2003

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Balance Sheet as at 31 May 2002

	Note	31 May 2002 £	31 May 2001 £
Amount due from ultimate parent company/fellow subsidiary		100	100
Capital and Reserves			
Called up Share Capital	4	100	100

The Company was a dormant company within the meaning of Section 250 of the Companies Act 1985 throughout the year ended 31 May 2002.

Approved by the Board of Directors on 28 February 2003.



For and on behalf of Fotovalue Limited
 Director

Quadrant Rentals Limited
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Notes to the Accounts for the year ended 31 May 2002

1. Principle Accounting Policies

The accounts are prepared in accordance with applicable Accounting Standards in the United Kingdom.

Basis of Accounting

The accounts are prepared in accordance with the historical cost convention.

2. Profit and Loss Account

The company has not traded during the year and accordingly a profit and loss account has not been prepared.

3. Directors' Emoluments

No director received any emoluments during the year.

4. Share Capital

	31 May 2002		31 May 2001	
	Number	Value	Number	Value
Ordinary shares of £1 each:				
Authorised	1,000	£1,000	1,000	£1,000
Allotted, called up and fully paid	100	£100	100	£100

5. Ultimate Holding Company

The company's ultimate holding company is Quadnetics Group plc, which is incorporated in England and Wales. A copy of the holding company's consolidated accounts may be obtained from The Secretary, Quadnetics Group plc, North Court House, Morton Bagot, Studley, Warwickshire B80 7EL.