

Sharp Rentals Limited

Directors' report and financial statements

For the year ended 31 December 2002

Registered Number: 2359943



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Sharp Rentals Limited

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Sharp Rentals Limited

Directors' report

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

Principal activities and business review

The company did not trade during the year and consequently made neither a profit nor a loss (2001: £nil).

Directors and director's interests

The directors who held office during the year and after the year end were as follows:

A Seddon	(resigned 8 July 2002)
GF McWilliams	(resigned 8 July 2002)
RW Torrance	(appointed 8 July 2002)
H Dhaliwal	(appointed 8 July 2002)
PA Gane	(appointed 8 July 2002, resigned 30 January 2003)
R Green	(appointed 8 July 2002, resigned 6 November 2002)
SA Girard	(appointed 6 November 2002)
G Morris	(appointed 30 January 2003)

Since the company meets the definition in s736(2)(3) of the Companies Act 1985 of a wholly owned subsidiary of a body corporate incorporated outside Great Britain, the company has taken advantage of regulation 3 (1)(a) of Statutory Instrument 1985/802 exempting the company from the requirement to disclose directors' share interests and options in group companies.

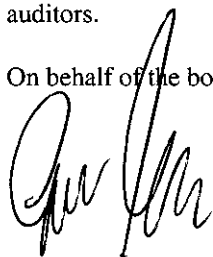
Change of registered office

On 8th July 2002 the registered office of the company changed to Meridian, Trinity Square, 25/59 Staines Road, Hounslow, Middlesex TW3 3HF.

Auditors

The company is exempt under section 249AA of the Companies Act 1985 from the requirement to appoint auditors.

On behalf of the board



G Morris
Director

Meridian
Trinity Square
25/59 Staines Road
Hounslow
Middlesex
TW3 3HF

24 September 2003

Sharp Rentals Limited

Statement of directors' responsibilities

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss for that period. In preparing those financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

Sharp Rentals Limited

Balance sheet

at 31 December 2002

	Note	2002 £	2001 £
Current assets			
Amount due by immediate parent company		100	100
Capital and reserves			
Called up share capital	4	100	100

The notes on page 4 form part of the financial statements.

The directors:

- (a) confirm that the company was entitled to exemption under subsection (1) of section 249AA of the Companies Act 1985 from the requirement to have its accounts for the financial year ended 2002 audited.
- (b) confirm that members have not required the company to obtain an audit of its accounts for that financial year in accordance with sub-section (2) of section 249B(2) of that Act.
- (c) acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, 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 year in accordance with the requirements of section 226 of that Act, and which otherwise comply with the requirements of that Act relating to accounts, so far as applicable to the company.

The financial statements were approved by the board of directors on 24 September 2003 and signed on its behalf by:



G Morris
Director

Sharp Rentals Limited

Notes

(forming part of the financial statements)

1. Accounting policies

The financial statements have been prepared in accordance with applicable Accounting Standards in the United Kingdom. The financial statements are prepared on the historical cost basis of accounting.

2. Profit and loss

The company has not traded during the financial year or the previous financial period and has made neither a profit nor a loss. Therefore no profit and loss account has been prepared.

3. Directors' emoluments

No director received any remuneration in respect of services to the company during the current or preceding financial years.

4. Called up share capital

	2002 £	2001 £
<i>Authorised</i>		
100 ordinary shares of £1 each	1,000	1,000
<i>Allotted, called up and nil paid</i>		
2 ordinary shares of £1 each	100	100

5. Parent undertakings

During the period to 8th July 2002, the parent undertaking of the smallest undertaking to consolidate the financial statements of this company was Tyco Capital Holdings (UK) Limited, a company registered in England and Wales. The ultimate parent company was Tyco International Limited, whose registered and principal executive office is at The Zurich Centre, 2nd Floor, 90 Pitts Bay Road, Pembroke HM08, Bermuda.

On 8th July 2002 the entire allotted share capital of the company was acquired by GE Capital Equipment Finance Limited, a company registered in England and Wales.

The smallest group in which the results of the company are consolidated is that headed by IGE USA Investments, a company registered in England and Wales. The consolidated financial statements of this company are available to the public and may be obtained from 3rd Floor, 1 Trevelyan Square, Boar Lane, Leeds LS1 6HP.

The largest group in which the results of the company are consolidated is that headed by its ultimate parent undertaking, General Electric Company, a company incorporated in the United States of America. The consolidated financial statements of this company are available to the public and may be obtained from 3135 Easton Turnpike, Fairfield, Connecticut 06431, USA.