

ADWEST ELECTRICAL SYSTEMS LIMITED

REPORT AND ACCOUNTS FOR THE PERIOD ENDED

31 DECEMBER 2002

Registered number : 2924887



REPORT OF THE DIRECTORS

The directors submit their report, together with the unaudited accounts for the company for the period ended 31 December 2002.

Principal Activities

The company has not traded during the period.

Dividend

The directors do not recommend the payment of a dividend.

Director's responsibilities

The directors are required by UK company law to prepare financial statements for each financial year 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 the profit or loss for that period. In preparing these financial statements the directors are required to:

- select suitable accounting policies and 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 actions as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

Directors

According to the register kept by the company for the purposes of the Companies Act 1985, no directors had any beneficial interest in the shares of the company.

The directors who have served during the year were:

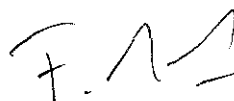
D G Brooks	(resigned 10 October 2002)
A. Liddell	(appointed 10 October 2002)
F. Boulanger	(appointed 8 November 2002)

Auditors

In accordance with S 250 of the Companies Act 1985, the company being eligible has resolved not to appoint an auditor.

Registered Office:
47 Castle Street
Reading
Berkshire
RG1 7SR

By order of the board



F. Boulanger
Director

Dated: 17 January 2003

BALANCE SHEET

AS AT 31 DECEMBER 2002

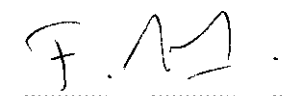
	Note	2002 £	2001 £
Fixed Assets:			
Investments		2,869,042	2,869,042
Creditors: amounts falling due after more than one year:			
Loan from holding company		(2,869,040)	(2,869,040)
Net Assets		<u>2</u>	<u>2</u>
Capital and reserves:			
Called up share capital	6	<u>2</u>	<u>2</u>
Equity shareholders' funds		<u>2</u>	<u>2</u>

The notes on page 4 form part of these accounts.

The company is entitled to exemption from Audit under Section 249AA(1) of the Companies Act 1985 for the year ended 31 December 2002.

The company was dormant within the meaning of section 250(3) of the Companies Act throughout the period.

Approved by the Board of Directors on 17 January 2003.



F. Boulanger
Director

PROFIT AND LOSS ACCOUNT**FOR THE PERIOD ENDED 31 DECEMBER 2002**

During the financial period and the preceding financial year the company did not trade and received no income and incurred no expenditure. Consequently, during those years the company made neither a profit nor a loss.

NOTES ON THE ACCOUNTS**FOR THE YEAR ENDED 31 DECEMBER 2002****1. Principal accounting policies**

a) The accounts have been prepared under the historical cost convention, in accordance with applicable accounting standards and comply with the Companies Act 1985.

b) The company has not produced a Cash Flow Statement because it had no cash movements either in 2002 or 2001.

2. Ultimate controlling party

The directors regard Dura Automotive Systems Inc., a company incorporated in the United States of America, as the ultimate parent company and the ultimate controlling party.

Dura Automotive Systems Inc., is the parent company of the largest group of which group accounts are drawn up. Copies of the accounts are available from 4508 IDS Center, Minneapolis.

3. The principal activities of the company

The company did not trade during the period.

4. Employees

The company has no employees.

5. Emoluments of directors

No emoluments were paid to the directors by the company.

6. Share capital

	Authorised, issued and fully paid	
	Number	£
At 31 December 2002 and 31 December 2001		
Ordinary shares of 100p each	2	2

7. Movement in shareholders' funds

There were no movements in shareholders' funds in either the current or preceding financial year.