

2002 ANNUAL ACCOUNTS

29-15-296

Strand Glassfibre Limited



Scott Bader Commonwealth Limited
Scott Bader Company Limited
and Subsidiaries
Wollaston Wellingborough
Northants NN29 7RL

Strand Glassfibre Limited

Registered number 2925296

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Strand Glassfibre Limited
REPORT OF THE DIRECTORS

The Directors of Strand Glassfibre Limited present their Report and the Accounts of the Company for the year ended 31 December 2002.

Results and dividends

The Company did not trade during the year. The Directors do not recommend that a dividend be paid.

Directors and their interests

The Directors at the end of the year were Allan Bell and Keith Grace. Keith Grace was appointed a Director on 1 October 2002. Company Secretary was Denise Sayer, who was appointed on 1 October 2002. Andrew Gunn retired as Company Secretary and Director on 30 September 2002.

None of the Directors who served during the period have any notifiable interest in the shares of the company, or of the ultimate parent company, The Scott Bader Commonwealth Limited or its subsidiaries. All of the Directors are trustees (members) of the ultimate parent company The Scott Bader Commonwealth. As trustees they hold in common with other members the shares of Scott Bader Company Limited.

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 of the company for that period. In preparing those financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently;
- make judgments 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 are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

By Order of the Board



Keith F. Grace
Director

30 May 2003

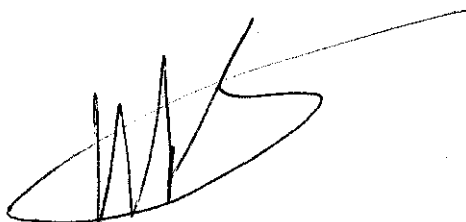
Strand Glassfibre Limited
BALANCE SHEET AS AT 31 DECEMBER 2002

	Notes	2002 £	2001 £
Debtors		2	2
Net assets		<u>2</u>	<u>2</u>
Called up share capital (equity)	1	<u>2</u>	<u>2</u>

For the year ended 31 December 2002 the Company was entitled to exemption from audit under section 249AA(1) of the Companies Act 1985.

No members have required the Company to obtain an audit of its accounts for the year in question in accordance with section 249B(2).

Approved by the Board on 30 May 2003



Keith F. Grace
Director

Strand Glassfibre Limited
NOTES TO THE ACCOUNTS

1. Accounting Policies

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards.

2. Director's Commitments

None of the Directors received any emoluments in respect of services to the Company (2001 £nil).

3. Share capital

	2002	2001
	£	£
Authorised, 1,000 shares of £1 each	1,000	1,000

	2000	1999
	£	£
Allotted	2	2

4. Parent Undertaking

The ultimate parent undertaking of Strand Glassfibre Limited is the Scott Bader Commonwealth Limited, which is incorporated in Great Britain and registered as a charity. The immediate parent undertaking is Scott Bader Company Limited which prepares group accounts. Copies of the above accounts can be obtained from:

Scott Bader Company Limited
Wollaston
Wellingborough
Northants
NN29 7RL