

QUARTZ VENTILATION LIMITED

COMPANY NUMBER 3087187

REPORT OF THE DIRECTORS

The directors present their report and the financial statements for the year ended 31 July 2000.

Principal Activity

The Company has not traded since incorporation.

Directors

I S Davis	(Resigned 22 May 2000)
J M Hawkes	(Appointed 22 May 2000)
B Madden	(Resigned 7 December 1999)
P E Norris	(Resigned 28 April 2000)
K Sargeant	(Resigned 22 May 2000)
A Smith	(Appointed 22 May 2000)



Directors' Interests

The disclosable directors' interests in the share capital of Smiths Industries PLC at the beginning and end of the period were as follows:

	Ordinary Shares of 25p	
	31.7.00	22.5.00 *
J M Hawkes	37,034	38,192
A Smith	50,359	47,946

* Date of appointment

Options have been granted over the number of ordinary shares of Smiths Industries PLC, in the amounts shown below, under the terms of the Smiths Industries 1982 SAYE and Executive Share Option Schemes and Deferred Share Scheme.

	22.5.00 *	Granted	Exercised	31.7.00
J M Hawkes	26,397	-	-	26,397
A Smith	50,542	-	(2,413)	48,129

* Date of appointment

Details of option exercise prices and dates are contained in the Report and Accounts of Smiths Industries PLC

QUARTZ VENTILATION LIMITED

Auditors

The company is a dormant company within the meaning of section 249AA of the Companies Act 1985 (Audit Exemption) (Amendment) Regulations 2000, and is accordingly exempt from the obligation to appoint auditors.

The report of the directors was approved by the Board on 26 September 2000 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'N R Burdett', is written over the printed name.

N R Burdett
Secretary

QUARTZ VENTILATION LIMITED

PROFIT AND LOSS ACCOUNT

For the year ended 31 July 2000

Throughout the year the company was dormant within the meaning of Section 250 of the Companies Act 1985.

BALANCE SHEET AT 31 JULY 2000

	2000 £	1999 £
CURRENT ASSETS		
Calls due from Subscribers	<u>2</u>	<u>2</u>
 CAPITAL AND RESERVES		
Authorised share capital 1000 ordinary shares of £1 each		
Alotted and called up share capital 2 ordinary shares of £1 each	<u>2</u>	<u>2</u>

The company's parent company, Quartz Limited, and ultimate parent company Smiths Industries PLC, are both registered in England and Wales.

The company is a dormant company within the meaning of section 250 of the Companies Act 1985.

The financial statements were approved by the Board on 26 September 2000 and signed on its behalf by:


J M Hawkes
Director