

**SPARKLEGLLEN LIMITED**

**Report and Balance Sheet**

**31 December 2000**



**REPORT AND BALANCE SHEET 2000**

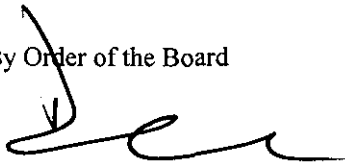
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**NOTICE OF MEETING**

Notice is hereby given that the Annual General Meeting of the members of Sparkleglen Limited will be held at Farris House, Cowgrove, Wimborne, Dorset at 8.30 am on 11 July 2001 to transact the following business:

1. To receive and approve the report of the directors and the balance sheet for the year ended 31 December 2000.
2. To re-elect Mr D H Clark as director of the company.
3. To transact the other business of an Annual General Meeting.

By Order of the Board

A handwritten signature in black ink, appearing to be 'D H Clark', written over a horizontal line.

D H Clark  
Secretary

Note: A member entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and vote on his behalf. A proxy need not also be a member.

**OFFICERS AND COMPANY INFORMATION**

**DIRECTORS**

D H Clark  
P E Green

**SECRETARY**

D H Clark

**REGISTERED OFFICE**

Farrs House  
Cowgrove  
Wimborne  
Dorset  
BH21 4EL

**DIRECTORS' REPORT**

The directors present their annual report and the balance sheet for the year ended 31 December 2000.

**ACTIVITY**

The company no longer trades.

**REVIEW OF THE BUSINESS**

The company did not trade during the year ended 31 December 2000 and made neither profit nor loss.

**DIVIDENDS**

The directors do not recommend the payment of a dividend (1999 - £Nil).

**DIRECTORS AND THEIR INTERESTS**

The following were directors of the company during the year.

D H Clark

P E Green

D H Clark retires by rotation and, being eligible, offers himself for re-election.

The directors held no interest in the shares of the company at 1 January 2000 and 31 December 2000.

The interests in the shares of the holding company Meggitt PLC were as follows:

**Meggitt PLC Ordinary 5 pence shares**

|           | Ordinary share options (i) |        | Ordinary share options (ii) |        | Ordinary share options (iii) |         | Ordinary share options (iv) |        | Ordinary shares fully paid |        |
|-----------|----------------------------|--------|-----------------------------|--------|------------------------------|---------|-----------------------------|--------|----------------------------|--------|
|           | 31.12.00                   | 1.1.00 | 31.12.00                    | 1.1.00 | 31.12.00                     | 1.1.00  | 31.12.00                    | 1.1.00 | 31.12.00                   | 1.1.00 |
| D H Clark | 5,166                      | 5,166  | 20,581                      | 20,581 | 86,585                       | 66,585  | 11,478                      | 7,494  | 23,529                     | 23,199 |
| P E Green | -                          | -      | 19,595                      | 19,595 | 267,116                      | 267,116 | 11,478                      | 7,494  | 42,531                     | 32,895 |

- (i) Options granted under the terms of the Meggitt PLC 1984 Share Option Scheme.
- (ii) Options granted under the terms of the Meggitt 1996 No 1 Executive Share Option Scheme.
- (iii) Options granted under the terms of the Meggitt 1996 No 2 Executive Share Option Scheme.
- (iv) Options granted under the terms of the Meggitt PLC Savings Related Share Option Schemes.

In addition, directors' interests in share schemes, the shares for which are held in the Meggitt Employees Share Ownership Trust, were as follows:

| <u>Equity Participation Scheme</u> | <u>Date of Allocation</u> | <u>Ordinary Shares</u> |               |
|------------------------------------|---------------------------|------------------------|---------------|
|                                    |                           | 31.12.00<br>No.        | 1.1.00<br>No. |
| P E Green                          | 27.3.97                   | -                      | 20,710        |
|                                    | 20.4.98                   | 23,800                 | 23,800        |
|                                    | 17.3.00                   | 29,268                 | -             |

Further details of the Meggitt PLC Share Schemes are given in the accounts of that company.

**DIRECTORS' REPORT (Continued)**

**AUDITORS**

Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985.

Approved by the Board of Directors  
and signed on behalf of the Board

A handwritten signature in black ink, appearing to be 'D H Clark', with a small arrow pointing to the start of the signature.

D H Clark  
Secretary

**BALANCE SHEET**

31 December 2000

|   | Note | 2000<br>£  | 1999<br>£  |
|---|------|------------|------------|
| <b>CURRENT ASSETS</b>                     |      |            |            |
| Debtors: Amounts due from group companies |      | 100        | 100        |
| <b>NET CURRENT ASSETS</b>                 |      | <u>100</u> | <u>100</u> |
| <b>CAPITAL AND RESERVES</b>               |      |            |            |
| Called up share capital                   | 4    | 100        | 100        |
| Profit and loss account                   |      | -          | -          |
| <b>EQUITY SHAREHOLDERS' FUNDS</b>         |      | <u>100</u> | <u>100</u> |


For the year ended 31 December 2000 the company was entitled to exemption under section 249AA(1) of the Companies Act 1985.

Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibility for ensuring that the company keeps accounting records which comply with section 221, and preparing accounts which give a true and fair view of the state of the 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, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

The balance sheet was approved by the Board of Directors on 3 April 2001

Signed on behalf of the Board of Directors



P E Green  
Director

**NOTES TO THE BALANCE SHEET**  
**Year ended 31 December 2000**

**1. ACCOUNTING POLICY**

The balance sheet is prepared in accordance with applicable accounting standards. The particular accounting policy adopted is described below.

**Accounting convention**

The balance sheet is prepared under the historical cost convention.

**2. PROFIT AND LOSS ACCOUNT**

The company did not trade during the current or preceding financial year and consequently made neither profit nor loss. There are no recognised gains or losses for the current financial year and preceding financial year. Accordingly no statement of gains and losses has been produced.

**3. INFORMATION REGARDING DIRECTORS AND EMPLOYEES**

The company paid no directors' emoluments during the financial year. All of the directors are employees of Meggitt PLC and are remunerated by that company for their services to the group as a whole. It is not practicable to apportion their remuneration between the companies of which they are directors.

The company had no employees during the financial year.

Neither of the directors exercised options in the shares of the ultimate holding company, Meggitt PLC, during the year (1999 - one).

**4. CALLED UP SHARE CAPITAL**

|  | 2000<br>£ | 1999<br>£ |
|--|-----------|-----------|
| Authorised<br>1,000,000 ordinary shares of £1 each                   | 1,000,000 | 1,000,000 |
| Called up, allotted and fully paid<br>100 ordinary shares of £1 each | 100       | 100       |

**5. CASH FLOW STATEMENT**

As a wholly owned subsidiary of a UK registered company, Sparkleglen Limited has taken advantage of the exemption from the requirement to produce a cash flow statement. A consolidated cash flow statement is included in the Meggitt PLC group accounts.



**NOTES TO THE BALANCE SHEET**  
**Year ended 31 December 2000**

**6. ULTIMATE PARENT COMPANY AND CONTROLLING PARTY**

The company is a wholly owned subsidiary of Meggitt Properties PLC. The company's ultimate parent company and controlling party is Meggitt PLC, a company registered in England and Wales. Copies of the group Balance Sheet of Meggitt PLC are available from Meggitt PLC, Farris House, Cowgrove, Wimborne, Dorset BH21 4EL.

The company has taken advantage of the exemption contained in Financial Reporting Standard No 8 from the requirement to disclose related party transactions within the group.