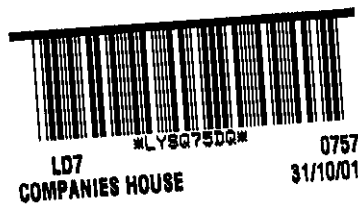


Company No: 3323464

SUNNY MOUNT LIMITED

REPORT AND FINANCIAL STATEMENTS

31 DECEMBER 2000



Sunny Mount Limited

Directors

Sir John Wickerson, LLB (Chairman)
P.H. Coats, CA, FCT
P.A. Cleaver BSc, CEng, MICE

Secretary and Registered Office

R. Cordeschi, ACIS
Roman House, 13/27 Grant Road, Croydon, Surrey, CR9 6BU

Report of the directors

The directors submit their report and financial statements for the year ended 31 December 2000.

Review of activities

The company acts as an intermediate parent company.

Profit and loss account

The profit after tax for the year was £28,305 (1999: £352,861). There was no surplus remaining after deduction of the dividend available for transfer to reserves (1999: £nil).

Directors

Mr D.E. Beardsmore resigned as a director on 1 January 2001. Mr C.N. Tweed resigned as a director on 31 March 2000. Mr P.A. Cleaver was appointed as a director on 1 January 2001.

Interests in the group

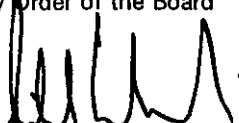
Sir John Wickerson, Mr D.E. Beardsmore and Mr P.H. Coats were, at 31 December 2000, directors of the parent company, MANSELL plc, and their interests in the group, as defined by the Companies Act 1985, are set out in the directors' report attached to the financial statements of that company for the year ended 31 December 2000.

No director had any interest in the share capital of the company at any time during the year.

The "Elective Regime"

At the Annual General Meeting held on 24 November 1999, the company adopted a resolution under the terms of Section 379A, Companies Act 1985 (as amended), to take advantage of the full range of procedural relaxations permitted by that provision. Accordingly, no Annual General Meeting is to be held and the accounts will not be laid before the members.

By Order of the Board



R. CORDESCHI
Company Secretary

Sunny Mount 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 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 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 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.

Sunny Mount Limited

Auditors' report

We have audited the financial statements on pages 4 to 7 which have been prepared under the historical cost convention and in accordance with the accounting policies set out on page 6.

Respective responsibilities of directors and auditors

As described on page 2 the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

Basis of opinion

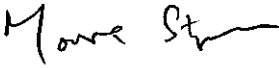
We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statement are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of affairs of the company as at 31 December 2000 and of the result for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

St. Paul's House,
Warwick Lane,
London,
EC4P 4BN.


Moore Stephens
Registered Auditors
Chartered Accountants

2nd October 2001

Sunny Mount Limited
Profit and Loss Account
for the year ended 31 December 2000

	Note	<u>2000</u>	<u>1999</u>
Income from shares in group undertaking		28,305	352,861
Profit on ordinary activities before taxation		28,305	352,861
Taxation on profit on ordinary activities	2	-	-
		28,305	352,861
Dividends	3	28,305	352,861
Result for the year		£ -	£ -

Sunny Mount Limited
Balance Sheet at 31 December 2000

	Note	<u>2000</u>	<u>1999</u>
Fixed assets			
Investments	4	-	-
Current assets			
Debtors	5	29,305	353,861
Creditors: amounts falling due within one year - Dividends		(28,305)	(352,861)
Net current assets		<hr/> £ 1,000	<hr/> £ 1,000
Net assets		<hr/> £ 1,000	<hr/> £ 1,000
Capital & reserves			
Called up equity share capital	6	£ 1,000	£ 1,000

These financial statements were approved by the board on 5 April 2001

P. A. CLEAVER
Director



Sunny Mount Limited

Notes to the accounts

1. Principal accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with applicable accounting standards.

Group accounts

The financial information is presented concerning the company as an individual undertaking. The company is exempt from preparing group accounts under s228 of the Companies Act 1985. The results are included in the consolidated financial statements of its ultimate parent undertaking, MANSELL plc.

2. Taxation

No liability to corporation tax arises on the income received during the year.

3. Dividends	<u>2000</u>	<u>1999</u>
Interim dividend	£ 28,305	£ 352,861

4. Fixed asset investments	Shares in Subsidiary Undertakings
At 31 December 2000 and 1999	£ -

The company's fixed asset investments comprise an 85% shareholding of the ordinary share capital of MANSELL Maintenance Limited, acquired at a cost of £nil.

MANSELL Maintenance Limited is incorporated in Great Britain and its principal activity is building maintenance.

5. Debtors	<u>2000</u>	<u>1999</u>
Amounts owed by parent undertaking	1,000	1,000
Amounts owed by subsidiary undertakings	28,305	352,861
	£ 29,305	£ 353,861

6. Called up equity share capital

Authorised:		
Ordinary shares of £1 each	£ 1,000	£ 1,000
Allotted, called up and fully paid:		
Ordinary shares of £1 each	£ 1,000	£ 1,000

Sunny Mount Limited

Notes to the accounts

7. Ultimate parent undertaking

The company is a wholly owned subsidiary of MANSELL plc, which is incorporated in Great Britain. Copies of the group accounts may be obtained from the Company Secretary, MANSELL plc, Roman House, Grant Road, Croydon CR9 6BU