

BRASS & ALLOY PRESSINGS (DERITEND) LIMITED

**DIRECTORS' REPORT
AND
ACCOUNTS**

1997



Registered No. 578174

BRASS & ALLOY PRESSINGS (DERITEND) LIMITED

DIRECTORS' REPORT - 1997

FINANCIAL YEAR ENDED 3 JANUARY 1998

1. DIRECTORS

- (a) At date of this Report:-

W.E. Garvey
N.J. Bridges

- (b) Retiring and seeking re-election:-

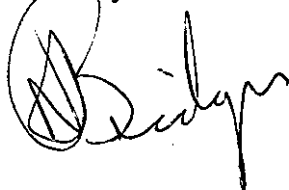
N.J. Bridges - by rotation

- (c) The interests of the directors in the shares of the Company and other Group companies are disclosed in Note 6 to the accounts.

2. RESULTS OF THE YEAR

The company has not traded during the year and accordingly no profit or loss account has been prepared.

This report was approved by the Board of Directors on 13 March 1998 and is signed on their behalf by:



N.J. BRIDGES
Secretary

1 Kingsway
London
WC2B 6XF

BRASS & ALLOY PRESSINGS (DERITEND) LIMITED

BALANCE SHEET 3 JANUARY 1998

	<u>Notes</u>	<u>1997</u> £	<u>1996</u> £
CREDITORS - amounts falling due after more than one year	2	<u>£(70,632)</u>	<u>£(70,632)</u>

Represented by:

CAPITAL AND RESERVES

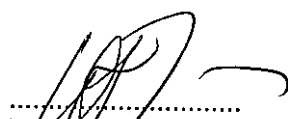
Called up share capital	3	82,510	82,510
Profit & loss account	4	<u>(153,142)</u>	<u>(153,142)</u>
EQUITY SHAREHOLDERS' FUNDS		<u>£(70,632)</u>	<u>£(70,632)</u>

The Company was dormant (within the meaning of Section 250 of the Companies Act 1985) throughout the period ended 3 January 1998 and has made neither profit nor loss.

None of the directors received any remuneration for their services to the company.

The company has not traded during the year and accordingly no profit or loss account has been prepared.

These accounts were approved by the Board of Directors on 13 March 1998 and are signed on their behalf by:


.....
W.E. GARVEY
Director

BRASS & ALLOY PRESSINGS (DERITEND) LIMITED

NOTES TO THE ACCOUNTS

1. ACCOUNTING PRINCIPLES AND POLICIES

The accounts are prepared in accordance with historical cost accounting rules.

The accounts have been prepared in accordance with applicable Accounting Standards in the United Kingdom.

2. CREDITORS

	<u>1997</u> £	<u>1996</u> £
Amounts falling due after more than one year:		
Loan account from Parent Company	<u>£70,632</u>	<u>£70,632</u>

The Loan from Parent company is interest free and repayable on demand.

3. SHARE CAPITAL

	<u>Total Ordinary Shares</u>
Authorised	
At 28 December 1996 and 3 January 1998	
82,608 ordinary shares of £1 each	<u>£82,608</u>
Called up share capital - allotted, issued and fully paid	
At 28 December 1996 and 3 January 1998	
82,510 ordinary shares of £1 each	<u>£82,510</u>

4. RESERVES

	<u>Profit & Loss Account</u> £
Deficit at 28 December 1996 and 3 January 1998	<u>£(153,142)</u>

5. CONTINGENT LIABILITIES

The company is registered under the Group registration for Value Added Tax and is jointly liable for the amount of tax of £1,213,104 at 3 January 1998 (1997 £2,200,000) in respect of the ultimate parent company and certain UK Group companies.

6. DIRECTORS' SHARE AND DEBENTURE INTERESTS AT YEAR END

	<u>3.1.1998</u>	<u>28.12.1996</u>
(a) In the Company - All directors	Nil	Nil
(b) In Delta plc N.J. Bridges	Nil	Nil

BRASS & ALLOY PRESSINGS (DERITEND) LIMITED

NOTES TO THE ACCOUNTS (continued)

6. DIRECTORS' SHARE AND DEBENTURE INTERESTS AT YEAR END (continued)

W.E. Garvey is a director of the immediate parent company and accordingly details of his holdings are not shown in these accounts.

7. PARENT COMPANIES

The immediate parent company is Delta Engineering Holdings Limited.

The ultimate parent company is Delta plc. Copies of the consolidated financial statements of Delta plc are available to the public at the registered office, 1 Kingsway, London, WC2B 6XF and copies can be obtained from this address.