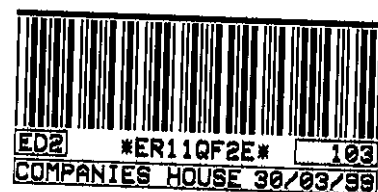


Clarkes Compressors Limited
REPORT AND FINANCIAL STATEMENTS

31 May 1998



Clarke Compressors Limited

DIRECTORS' REPORT

The directors submit their report and the financial statements of Clarke Compressors Limited for the year ended 31 May 1998.

ACTIVITIES, RESULTS, AND FUTURE DEVELOPMENTS

The company has not traded during the year and there are no plans to re-activate it.

DIRECTORS AND THEIR INTERESTS

The directors who served throughout the year and their interests in the Company's share capital at the beginning and end of the year were as follows:

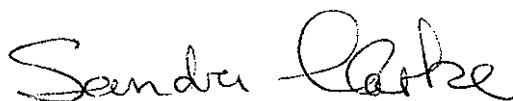
	Ordinary shares
JA Clarke	375
SE Clarke	125

AUDITORS

The company has availed itself of the provisions of section 250 Companies Act 1985 which permit a dormant company not to appoint auditors.

By order of the Board

SE Clarke
Secretary



5 March 1999

Clarkes Compressors Limited

DIRECTORS' RESPONSIBILITIES IN THE PREPARATION OF FINANCIAL STATEMENTS

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:

- a. select suitable accounting policies and then apply them consistently;
- b. make judgements and estimates that are reasonable and prudent;
- c. 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 requirements of 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.

Clarkes Compressors Limited

BALANCE SHEET

31 May 1998

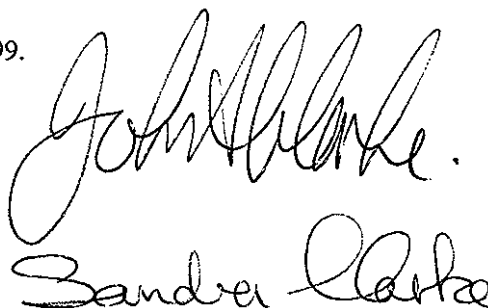
	Notes	1998 £	1997 £
DEBTORS		500	500
SHARE CAPITAL	2	500	500

In accordance with section 250(1) Companies Act 1985 the directors confirm that the company was dormant and did not trade throughout the financial year.

Approved by the board on 5 March 1999.

JA Clarke Director

SE Clarke Director



NOTES TO THE BALANCE SHEET

1 The accounts are drawn up under the historical cost convention.

2 SHARE CAPITAL

	1998 and 1997 £
Authorised: 1,000 ordinary shares of £1 each	1,000
Allotted, issued and fully paid: 500 ordinary shares of £1 each	500