

F. Pratt Engineering Corporation plc

Directors' report and financial
statements

Registered number 54221

3 April 2004



BALANCE SHEET AT 3 APRIL 2004

	Note	3 April 2004	29 March 2003
		£	£
Fixed assets			
Investments	4	1,446,260	1,446,260
Current assets			
Debtors	5	5,075,896	5,075,896
Creditors: amounts falling due within one year	6	(3,018,823)	(3,018,823)
Net current assets		<u>2,057,073</u>	<u>2,057,073</u>
Net assets		<u>3,503,333</u>	<u>3,503,333</u>
Capital and reserves			
Called up share capital	7	1,369,373	1,369,373
Share premium account	8	221,778	221,778
Other reserves	8	20,000	20,000
Profit and loss account	8	1,892,182	1,892,182
Shareholders' funds - equity	8	<u>3,503,333</u>	<u>3,503,333</u>

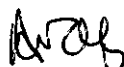
Throughout the financial period ended on the above date the company was dormant within the meaning of section 250 of the Companies Act 1985.

For the year ended 3 April 2004 the company was entitled to exemption under section 249AA (1) of the Companies Act 1985.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 249B (2).

The Directors acknowledge their responsibility for;

- a) Ensuring the company keeps accounting records which comply with section 221;
- b) Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial year, and of its profit and loss for the financial year in accordance with Section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.



Director

These accounts were approved by the board of directors on 16 April 2004
The attached notes form part of these accounts.

Notes

(forming part of the financial statements)

1 Profit and loss account

The company did not trade during the current or preceding year. It received no income, incurred no expenditure and consequently made neither a profit nor loss. Neither are there any recognised gains or losses. Accordingly no profit and loss account is presented.

2 Accounting policy

Basis of preparation

These accounts have been prepared under the historical cost convention, modified to include the revaluation of certain properties, and in accordance with applicable accounting standards. The accounts are made up to the Saturday nearest to the company's accounting reference date of 31 March.

The company is exempt by virtue of s228 of the Companies Act 1985 from the requirement to prepare group accounts. These financial statements present information about the company as an individual undertaking and not about its group.

Cash flow statement

The company is exempt from the requirement of Financial Reporting Standard No.1 (Revised) to prepare a cash flow statement as it is a wholly-owned subsidiary of The 600 Group PLC, and its cash flows are included within the consolidated cash flow statement of that company.

Investments

Fixed assets - investments are stated at cost less any permanent diminution in value.

3 Remuneration of directors

No director received any emoluments in respect of services to the company during the period (2003: £nil).

Notes (continued)

4 Fixed asset investments

	Shares in Subsidiary Undertakings £
Cost	
At 29 March 2003 and 3 April 2004	3,366,169
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Provision for diminution in value	
At 29 March 2003 and 3 April 2004	1,919,909
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Net book value	
At 29 March 2003 and 3 April 2004	1,446,260
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None of the shares referred to above are listed on a recognised stock exchange.
 Principal subsidiary undertakings of the company are as follows:

Crawford Collets Limited
 Pratt Burnerd International Limited
 600 Controls Limited

The above companies are incorporated in Great Britain and are registered in England and Wales. All companies are non-trading.

In all cases the class of shares held is ordinary equity shares and the proportion held is 100%.

The directors are of the opinion that the aggregate value of the investments is not less than that stated in the balance sheet.

5 Debtors

	2004 £	2003 £
Amounts due within one year		
Amounts owed by subsidiary undertakings	5,075,896	5,075,896
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Notes (continued)

6 Creditors: amounts falling due within one year

	2004	2003
	£	£
Amounts owed to parent and subsidiary undertakings	3,018,823	3,018,823

7 Called up share capital

	2004	2003
	£	£
Authorised		
8,000,000 ordinary shares of 25p each	2,000,000	2,000,000
Allotted, called up and fully paid		
5,477,490 ordinary shares of 25p each	1,369,373	1,369,373

8 Movements on reserves and reconciliation of movements in shareholders' funds

	Share premium	Other reserves	Profit and loss account	Shareholders , Funds
	£	£	£	£
At 29 March 2003 and 3 April 2004	221,778	20,000	1,892,182	3,503,333

9 Related party disclosures

The company is controlled by The 600 Group PLC, the immediate and ultimate parent company.

As the company is a wholly owned subsidiary of The 600 Group PLC, the company has taken advantage of the exemption contained in FRS 8 and has therefore not disclosed transactions or balances with entities which form part of the group. The consolidated financial statements of The 600 Group PLC within which this Company is included can be obtained from the address below.

Notes *(continued)*

10 Ultimate parent company

The company is a subsidiary undertaking of The 600 Group PLC, which is registered in England and Wales. The largest and smallest group in which the results of the company are consolidated is The 600 Group PLC. Copies of the financial statements are available to the public and may be obtained by writing to the registered office of the ultimate parent company at The 600 Group PLC, 600 House, Landmark Court, Revie Road, Leeds, LS11 8JT.