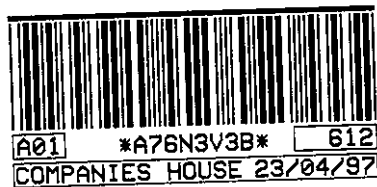


THE MARLEY TILE COMPANY LIMITED

ACCOUNTS

31 DECEMBER 1996

Registered Number	219029
Registered Office	7 Oakhill Road Sevenoaks Kent TN13 1NQ



THE MARLEY TILE COMPANY LIMITED

BALANCE SHEET

As at 31 December 1996

	1996 £	1995 £
FIXED ASSET INVESTMENTS		
Loans to group undertaking	<u>3,900</u>	<u>3,900</u>
 CAPITAL AND RESERVES		
Ordinary shares of £1 each:		
Authorised, called up and fully paid	<u>3,900</u>	<u>3,900</u>

The company was dormant within the meaning of Section 250 of the Companies Act 1985 as amended, throughout the financial year ended 31 December 1996 and is exempt from the obligation to appoint auditors.

The company's ultimate parent undertaking is Marley plc, a company incorporated in the United Kingdom.

Approved by the Board on 21 March 1997 and signed on its behalf by D J A Musgrave:



Director