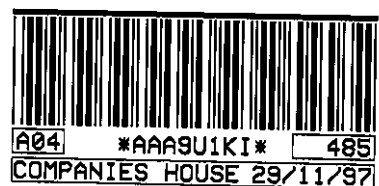


**OIL BURNER COMPONENTS LIMITED**

**COMPANY NUMBER: 287030**

**31 JULY 1997**



# **OIL BURNER COMPONENTS LIMITED**

## **REPORT OF THE DIRECTORS**

### **1. ACCOUNTS**

The directors present herewith the accounts of the company for the year ended 31 July 1997. No dividend is recommended.

### **2. ACTIVITY**

The company has not traded in the year.

### **3. DIRECTORS**

The directors of the company during the year were as follows:-

D. A. Branson (Secretary)  
W. T. Powell - Retired 31 July 1997  
S. P. Webster

Mr I. M. Burton was appointed a director of this company on 1 August 1997.

### **4. DIRECTORS' INTERESTS IN SHARES**

The notifiable interests of the directors in the 25p ordinary shares of Wolseley plc and options on those shares granted pursuant to the terms of the various Wolseley Share Option Schemes are shown below:

<u>Name of Director</u>	<u>Shares at</u>		<u>31.7.97</u>	<u>Options</u>		<u>31.7.96</u>
	<u>31.7.97</u>	<u>31.7.96</u>		<u>Granted</u>	<u>Exercised</u>	
D. A. Branson	43,641	38,802	34,206	11,687	37,607	60,126

Mr. S. P. Webster is also a director of Wolseley plc, and accordingly his interests are not shown.

Options under the Savings Related Share Option Schemes are normally exercisable between 2000 and 2002 at prices ranging between 275p and 409p per share.

Options under the Executive Share Option Schemes are normally exercisable between 1997 and 2006 at prices ranging from 388.75p and 456.5p per share.

# **OIL BURNER COMPONENTS LIMITED**

## **REPORT OF THE DIRECTORS**

### **5. AUDITORS**

In accordance with Sections 250 (1) of the Companies Act 1985, Section 385 of the Companies Act 1985 shall not apply to the Company and accordingly no auditors were appointed.

On behalf of the Board

A handwritten signature in dark ink, appearing to be 'D. A. Branson', written in a cursive style.

D. A. Branson  
Secretary


22 August 1997

**OIL BURNER COMPONENTS LIMITED**  
**BALANCE SHEET - 31 JULY 1997**

	<u>1997</u>	<u>1996</u>
<b>CAPITAL AND RESERVES</b>		
Issued and fully paid ordinary share of £1 each	13,250	13,250
Share premium account	1,900	1,900
Profit and loss account	91,816	91,816
	<hr/>	<hr/>
	106,966	106,966
<b>LOAN ACCOUNT WITH WOLSELEY plc</b>	(106,966)	(106,966)
	<hr/>	<hr/>
	£ -	£ -
	=====	=====

The company was dormant (within the meaning of Section 250 (3) of the Companies Act 1985) throughout the financial year ended 31st July 1997.

**DIRECTOR**

  
D. A. Branson  
Approved 22 August 1997

**NOTES ON ACCOUNTS - 31 JULY 1997**

1. The accounts have been prepared under the historical cost convention. During the period the company has not traded, has not incurred any liabilities and consequently, has made neither profit nor loss.
2. None of the directors received any emoluments in respect of their services to the company during the year (1996 - £Nil).
3. The ultimate parent company is Wolseley plc, which is incorporated in England. Group accounts may be obtained from the Company Secretary, Wolseley plc, Vines Lane, Droitwich Spa, Worcestershire WR9 8ND.
4. The authorised share capital of the company is as follows:

17,500 Ordinary shares of £1 each	£17,500
2,500 Unclassified shares of £1 each	£2,500
	<hr/>
	£20,000
	=====