

AVON COMPUTER SERVICES LIMITED

**DIRECTORS' REPORT**

Directors: D A W Bedford  
P J Fairbairn  
C L Martin

Secretary: C L Martin, LL.B.  
Registered Office: Bath Road  
Melksham  
Wiltshire

The directors hereby submit the annual report and financial statements of the company for the year ended 30th September 1995.

**1. PRINCIPAL ACTIVITIES**

Throughout the year the company has not traded and there has been no income or expenditure and therefore no change in the company's position has arisen. Any expenses have been met by Avon Rubber p.l.c.

**2. DIRECTORS**

None of the directors has a beneficial interest in the shares of the company or any fellow subsidiary company.

Beneficial interests of the directors in the shares of Avon Rubber p.l.c. are as follows:

	<u>At the beginning of the year</u>		<u>At the end of the year</u>	
	Ordinary	Preference	Ordinary	Preference
D A W Bedford	-	-	-	-
P J Fairbairn	2,083	-	2,937	-
C L Martin	-	-	-	-



The directors have options to subscribe for ordinary shares of £1 each in Avon Rubber p.l.c. under the savings related share option schemes:

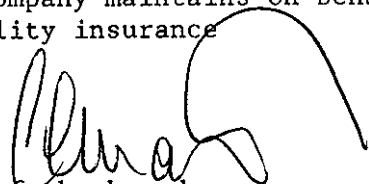
	<u>Shares</u>	<u>Price</u>	<u>Exercisable</u> £
D A W Bedford	2362	1.90	1998
	1767	2.55	1999
	813	4.24	1999
	2291	3.71	2000
P J Fairbairn	1967	1.90	1996
	2355	2.55	1997
	976	3.71	1998
	488	4.24	1999
	752	3.67	2000
C L Martin	2834	1.90	1998
	1059	2.55	1999

Under the Executive Share Option Scheme 1986 Mr C L Martin holds options to subscribe for £1 Ordinary shares in Avon Rubber p.l.c. as follows:

<u>Shares</u>	<u>Price</u>	<u>Exercisable at</u> <u>any time up to</u>
12,000	5.10	2005

### 3. DIRECTORS AND OFFICERS LIABILITY INSURANCE

The company maintains on behalf of the directors and officers a policy of liability insurance



By order of the board  
C L Martin, Secretary  
Melksham, Wiltshire

22nd March 1996

AVON COMPUTER SERVICES LIMITED

BALANCE SHEET

AS AT 30TH SEPTEMBER 1995

£

DEBTOR

Due from parent company within one year

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SHARE CAPITAL

Authorised, allotted, called up and fully paid:  
9,000 ordinary shares of £1 each

9,000

RESERVES

Profit and loss account

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The company was dormant (within the meaning of Section 250 of the Companies Act 1985) throughout the year ended 30th September 1995 and these financial statements were approved by the board of directors on 22nd March 1996 and are signed on its behalf by:

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Directors