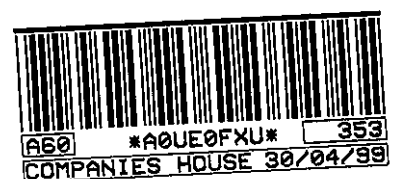


GAMET BEARINGS LIMITED
DIRECTORS' REPORT AND ACCOUNTS
3RD APRIL, 1999

(Registered No. 528206)



GAMET BEARINGS LIMITEDDIRECTORS' REPORT

The directors present their annual report and accounts for the period 1 April 1998 to 3 April 1999.

ACTIVITIES

On 1 April 1995 the company's business, goodwill, assets and liabilities were transferred to 600 UK Limited, a fellow Group undertaking. Following the divisionalisation of the business the company has not traded. Accordingly, no profit and loss account has been prepared.

DIRECTORS AND DIRECTORS' INTERESTS

The directors who held office during the period were as follows:

A R Sweeten
J R Fussey
A R Myers

A R Sweeten and J R Fussey are also directors of The 600 Group PLC. Their interests are disclosed in the annual report and accounts of that company.

A R Myers is also the company secretary of The 600 Group PLC. His interests in that company at 3 April 1999 were as follows:

SHAREHOLDING

	3 April 1999 No	31 March 1998 No
Ordinary shares of 25p each	1,000	1,000

SHARE OPTIONS

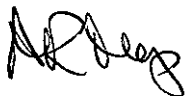
	31 March 1998 No	Exercised No	Granted No	Lapsed No	3 April 1999 No
Executive share option scheme	45,000	-	-	-	45,000
Save As You Earn share option scheme	13,822	-	-	-	13,822

GAMET BEARINGS LIMITED

AUDITORS

The company did not trade during the period, and in accordance with section 250 of the Companies Act 1985, the accounts were not audited.

By Order of the Board

A handwritten signature in black ink, appearing to read 'A R Myers'.

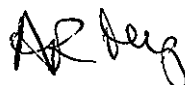
A R Myers
Director

25/4/1999

GAMET BEARINGS LIMITEDBALANCE SHEET AT 3RD APRIL, 1999

	Note	1999 £	1998 £
CURRENT ASSETS			
DEBTORS			
Amounts owed by parent and fellow subsidiary undertakings		1,445,161	1,445,161
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			
Amounts owed to parent and fellow subsidiary undertakings		(1,061,511)	(1,061,511)
NET ASSETS		<u>383,650</u>	<u>383,650</u>
CAPITAL AND RESERVES			
Called up share capital	3	1,000	1,000
Other reserve	4	212,224	212,224
Profit and loss account	4	170,426	170,426
SHAREHOLDERS' FUNDS		<u>383,650</u>	<u>383,650</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.



Director

These accounts were approved by the board of directors on 27/4/99
The attached notes form part of these accounts.

GAMET BEARINGS LIMITEDNOTES TO THE ACCOUNTS

1. ACCOUNTING POLICY

The accounts have been prepared under the historic cost convention and in accordance with applicable accounting standards.

2. DIRECTORS' REMUNERATION

No directors received any emoluments in respect of services to the company during the period (1998: £Nil).

3. CALLED UP SHARE CAPITAL

	3 April 1999 £	31 March 1998 £
Authorised, allotted, called up and fully paid ordinary shares of £1 each	1,000	1,000

4. RESERVES

	Profit and loss account £	Other reserve £
At 1 April 1998 and 3 April 1999	170,426	212,224

5. 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 into which the company's results are consolidated is The 600 Group PLC. Copies of the annual report and accounts are available to the public and may be obtained by writing to the registered office of the ultimate parent company at 600 House, Landmark Court, Revie Road, Leeds, LS11 8JT.