SYKES MACHINE TOOL COMPANY LIMITED DIRECTORS' REPORT AND ACCOUNTS 31ST MARCH, 1996

(Registered No. 545120)



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07/11/96

SYKES MACHINE TOOL COMPANY LIMITED

BALANCE SHEET AT 31ST MARCH, 1996

| | Note | 1996 | 1995 |
|---|-------|-------------|-------------|
| CURRENT ASSETS Amounts owed by group undertal | kings | 952,635 | 952,635 |
| CREDITORS : Amounts due with one year | in | | |
| Amounts owed to group undertak | kings | (967,692) | (967,692) |
| | | | |
| | | (15,057) | (15,057) |
| | | | |
| CAPITAL AND RESERVES Called up share capital | 3 | 50,000 | 50,000 |
| Reserves: Profit and loss account | | (65,057) | (65,057) |
| | | | |
| | | (15,057) | (15,057) |
| | | | |

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

Director J. Hata

These accounts were approved by the board of directors on ______

The attached notes form part of these accounts.

SYKES MACHINE TOOL COMPANY LIMITED

NOTES TO THE ACCOUNTS

ACCOUNTING POLICY

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

ULTIMATE HOLDING 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 financial statements are available to the public and may be obtained by writing to registered office of the ultimate parent company at Witan Court, 284 Witan Gate, Milton Keynes MK9 1EJ.

3. SHARE CAPITAL

Authorised Allotted, called up and fully paid

Ordinary shares of £1 each £50,000 £50,000