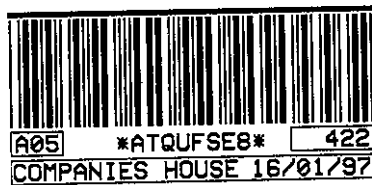


BECORIT LIMITED

Accounts for the year
ended 31st December 1996



PROFIT AND LOSS ACCOUNT AND STATEMENT OF TOTAL RECOGNISED GAINS & LOSSES

The Company has not traded during the year, has received no income and incurred no expenditure, and consequently has made neither a profit nor a loss and had no recognised gains or losses.

BALANCE SHEET as at 31st December 1996

	Notes	1996 £	1995 £
CURRENT ASSETS			
Debtors			
Amount owed by group undertakings		1,608,740	1,608,740
		-----	-----
CAPITAL & RESERVES			
Called up share capital	1	1,072,230	1,072,230
Share premium account	2	385,342	385,342
Profit & Loss account brought forward	2	151,168	151,168
		-----	-----
		1,608,740	1,608,740
		=====	=====

The notes below form part of these accounts.

THE COMPANY WAS A DORMANT COMPANY WITHIN THE MEANING OF SECTION 250 OF THE COMPANIES ACT 1989 THROUGHOUT THE ACCOUNTING PERIOD ENDING AT THE DATE OF THIS BALANCE SHEET.

14 JAN 1997

Approved by the Board on
and signed on its behalf by:-

..... *M. Lane* Director

NOTES TO THE ACCOUNTS year ended 31st December 1996**1. SHARE CAPITAL**

	1996 £	1995 £
Authorised:		
Ordinary shares of £1 each	2,000,000	2,000,000
	-----	-----
Allotted, called up and fully paid		
Ordinary shares of £1 each	1,072,230	1,072,230
	=====	=====

2. RESERVES

	Share premium account	Profit and loss account
	1996 £	1995 £
At 1st January and 31st December 1996	385,342	151,168
	=====	=====

3. ULTIMATE PARENT UNDERTAKING

The immediate parent undertaking is Becorit (Holdings) Limited. The ultimate parent undertaking is Rolls-Royce plc. Both of these companies are incorporated in England.

Copies of Rolls-Royce plc's Directors' Report and Accounts can be obtained from Rolls-Royce plc, 65 Buckingham Gate, London, SW1E 6AT.