

**ADWEST PROPERTIES LIMITED**

**REPORT AND ACCOUNTS FOR THE PERIOD ENDED**

**31 DECEMBER 2001**

Registered number : 716839



**REPORT OF THE DIRECTORS**

The directors submit their report, together with the unaudited accounts for the company for the period ended 31 December 2001.

**Principal Activities**

The company has not traded during the period.

**Dividend**

The directors do not recommend the payment of a dividend.

**Director's responsibilities**

The directors are required by UK company law to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company as at the end of the financial year and of the profit or loss for that period. In preparing these financial statements the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They have general responsibility for taking such actions as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

**Directors**

According to the register kept by the company for the purposes of the Companies Act 1985, no directors had any beneficial interest in the shares of the company.

The directors who have served during the year were:

D G Brooks

**Auditors**

In accordance with S 250 of the Companies Act 1985, the company being eligible has resolved not to appoint an auditor.

Registered Office:  
47 Castle Street  
Reading  
Berkshire  
RG1 7SR

By order of the board



D G Brooks  
Director

Dated: 26 July 2002


**BALANCE SHEET****AS AT 31 DECEMBER 2001**

	Notes	2001 £	2000 £
<b>Current assets:</b>			
<b>Debtors</b>			
Amounts owed by group undertakings		22,059,487	22,059,487
Net assets and net current assets		<u>22,059,487</u>	<u>22,059,487</u>
<b>Capital and reserves:</b>			
Called up share capital	6	100	100
Reserves	7	22,059,387	22,059,387
Equity shareholders' funds		<u>22,059,487</u>	<u>22,059,487</u>

The notes on page 4 form part of these accounts.

The company was dormant within the meaning of section 250(3) of the Companies Act throughout the period.

Approved by the Board of Directors on 26 July 2002.

  
.....  
D. G. Brooks  
Director

**PROFIT AND LOSS ACCOUNT****FOR THE PERIOD ENDED 31 DECEMBER 2001**

During the financial period and the preceding financial year the company did not trade and received no income and incurred no expenditure. Consequently, during those years the company made neither a profit nor a loss.

**NOTES ON THE ACCOUNTS****FOR THE YEAR ENDED 31 DECEMBER 2001****1. Principal accounting policies**

a) The accounts have been prepared under the historical cost convention, in accordance with applicable accounting standards and comply with the Companies Act 1985.

b) The company has not produced a Cash Flow Statement because it had no cash movements either in 2001 or 2000.

**2. Ultimate controlling party**

The directors regard Dura Automotive Systems Inc., a company incorporated in the United States of America, as the ultimate parent company and the ultimate controlling party.

Dura Automotive Systems Inc., is the parent company of the largest group of which group accounts are drawn up. Copies of the accounts are available from 4508 IDS Center, Minneapolis.

**3. The principal activities of the company**

The company did not trade during the period.

**4. Employees**

The company has no employees.

**5. Emoluments of directors**

No emoluments were paid to the directors by the company.

**6. Share capital**

	<b>Authorised, issued and fully paid</b>	
	Number	£
At 31 December 2001 and 31 December 2000		
Ordinary shares of 100p each	100	100

**7. Reserves**

	Profit and loss account
	£
As at 31 December 2000	22,059,387
Retained profit for the year	-
<b>As at 31 December 2001</b>	<b>22,059,387</b>

**8. Movement in shareholders' funds**

There were no movements in shareholders' funds in either the current or preceding financial year.