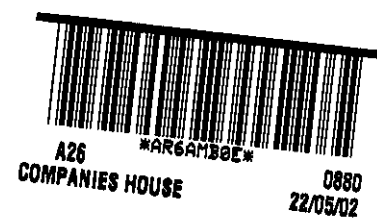


EXPRESS HEAT TREATMENTS LIMITED

STATEMENT OF ACCOUNTS

31 DECEMBER 2001

Company Number: 861843



EXPRESS HEAT TREATMENTS LIMITED

REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31 DECEMBER 2001

The Directors present their report and the audited balance sheet of the company for the year ended 31 December 2001.

The company has not traded during the financial year ended 31st December 2001.

Dividends

The Directors do not propose the payment of a dividend.

Directors

Mr H J Folkes resigned as a Director of Express Heat Treatments Ltd on 16 March 2001.
Mr J J Hartley was appointed a Director of Express Heat Treatments Ltd on 16 March 2001.
Mr F Coyle resigned as a Director of Express Heat Treatments Ltd on 8 February 2002.
Mr D J Newey was appointed a Director of Express Heat Treatments Ltd on 8 February 2002.
Mr J J Hartley resigned as a Director of Express Heat Treatments Ltd on 11 March 2002.
Mr D J Newey resigned as a Director of Express Heat Treatments Ltd on 11 March 2002.
Mr C J Folkes was appointed a Director of Express Heat Treatments Ltd on 11 March 2002.
Mr P M Turner was appointed a Director of Express Heat Treatments Ltd on 11 March 2002.

The Directors who have served throughout the year and their respective beneficial interests with their families in the shares of **FOLKES GROUP PLC** according to the register kept by the company and also so far as the company has been able to ascertain, are shown in Appendix One on page 2.

In accordance with the provisions of Section 250 of the Companies Act 1985, the company being a dormant company within the meaning of the said Section, Section 384 of the Companies Act 1985 shall not apply and accordingly no auditors shall be appointed.

On behalf of the Board



26 April 2002

**P. M. TURNER
SECRETARY**

EXPRESS HEAT TREATMENTS LIMITED

STATEMENT OF DIRECTORS' RESPONSIBILITIES

Company law requires the Directors to prepare financial statements for each financial year which give a true and fair view of affairs of the company and of the profit or loss of the company for that year.

In preparing those accounts, the Directors are required to:

- a) select suitable accounting policies and then apply them consistently.
- b) make judgements and estimates that are reasonable and prudent.
- c) state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- d) 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 are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

EXPRESS HEAT TREATMENTS LIMITED

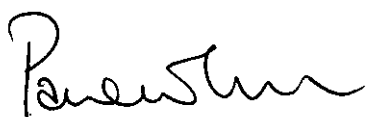
BALANCE SHEET AT 31 DECEMBER 2001

	Notes	2001 £	2000 £
DEBTORS			
Amount due from parent company		<u>0</u>	<u>0</u>
CAPITAL AND RESERVES			
Share Capital			
Authorised, called up and fully paid Ordinary shares of £1 each		28 199	28 199
Revenue deficiency		<u>(28 199)</u>	<u>(28 199)</u>
		<u>0</u>	<u>0</u>

The company, within the meaning of Section 250 of the Companies Act 1985, was dormant throughout the financial period.

These accounts were approved on 26 April 2002.

ON BEHALF OF THE BOARD



P. M. TURNER
DIRECTOR

NOTES ON THE ACCOUNTS

1. Accounting policies

The following accounting policies have been adopted by the Company in preparation of the accounts. :

The accounts have been prepared under the historical cost convention and are in accordance with applicable Accounting Standards.

2. Ultimate parent undertaking

The ultimate holding company is **FOLKES GROUP PLC**, a company incorporated in England.

EXPRESS HEAT TREATMENTS LIMITED

APPENDIX ONE

31 DECEMBER 2001

The directors who have served throughout the year and their respective beneficial interests with their families in the shares of FOLKES GROUP PLC according to the register kept by the company, and also so far as the company has been able to ascertain, were as follows:

Shares in FOLKES GROUP PLC

	31 December 2001		1st January 2001 (or date of appointment)	
	Ordinary	Non-voting Ordinary	Ordinary	Non-Voting Ordinary
F. Coyle	A Director of FOLKES GROUP PLC			
H. J. Folkes	A Director of FOLKES GROUP PLC			
J. J. Hartley	A Director of FOLKES GROUP PLC			
D. J. Newey	A Director of FOLKES GROUP PLC			
P. M. Turner	A Director of FOLKES GROUP PLC			
H. J. Folkes	-	-	-	-

The interest of the Directors who are also Directors of FOLKES GROUP PLC are shown in the accounts of that company.