

BODYCOTE PROCESSING (SKELMERSDALE) LIMITED

COMPANY REGISTRATION NO. 986358

REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2002



Report of the Directors

The directors submit their report and financial statements of the company for the year ended 31 December 2002.

The directors who served during the year were:

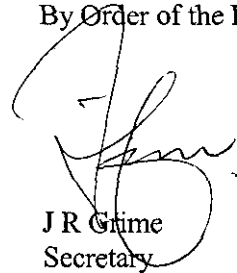
Bodycote Nominees No 1 Limited
Bodycote Nominees No 2 Limited

The directors do not have any interests required to be disclosed under Schedule 7 of the Companies Act 1985.

Auditors

An auditors' report has not been prepared as the Company is exempt from this requirement.

By Order of the Board



J R Grime
Secretary

Hulley Road
Hurdsfield
Macclesfield
Cheshire
SK10 2SG

18 March 2003

Profit & Loss Account
for the year ended 31 December 2002

The Company has not traded during either year, has received no income nor incurred any expenditure and consequently has made neither a profit nor a loss.

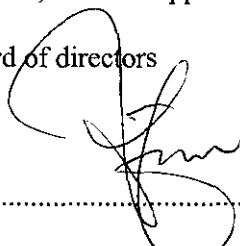
Balance Sheet as at 31 December 2002

	2002 £	2001 £
Debtors		
Amounts owed by group companies	25,425	25,425
	<u>25,425</u>	<u>25,425</u>
 Capital and Reserves		
<u>Share Capital</u>		
Authorised : 22,800 Ordinary Shares of £1 each		
Allotted, called up and fully paid : 22,800 Ordinary Shares of £1 each	22,800	22,800
Share premium account	2,625	2,625
	<u>25,425</u>	<u>25,425</u>

For the year ended 31 December 2002 the company was entitled to exemption under section 249AA (1) of the Companies Act 1985. No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2). The directors acknowledge their responsibility for:

- a. Ensuring the company keeps accounting records which comply with section 221;
- b. Preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of its financial year, and of its profit and loss for the financial year in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to financial statements, so far as applicable to the company.

Approved by the board of directors
on 18 March 2003



Duly authorised for and on behalf of
Bodycote Nominees No 1 Limited

Director

The ultimate holding company is Bodycote International plc, a company incorporated in England and Wales. The financial statements of this group can be obtained from The Secretary, Bodycote International plc, Hulley Road, Hurdsfield, Macclesfield, Cheshire SK10 2SG.