

AXIA FANS LIMITED

Company Number : 988671

REPORT AND ACCOUNTS FOR THE
52 WEEKS ENDED 31 JULY 1999



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AXIA FANS LIMITED

DIRECTORS' REPORT

Directors : A. Smith
J.M. Hawkes

Dividend : The directors do not recommend the payment of a dividend.

Principal Activities : The company has not traded during the period ended 31 July 1999.

Directors' Interests : The disclosable directors' interests in the share capital of Smiths Industries PLC at the beginning and end of the period were as follows:

	Ordinary Shares of 25p	
	<u>31 July 1999</u>	<u>1 August 1998</u>
A. Smith	42,805	40,179
J.M. Hawkes	38,192	12,000

Options have been granted over the number of ordinary shares of Smiths Industries PLC, in the amounts shown below, under the terms of the Smiths Industries 1982 SAYE and Executive Share Option Schemes and the Deferred Share Scheme.

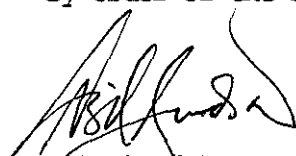
	<u>1.8.98</u>	<u>Granted</u>	<u>Exercised</u>	<u>31.7.99</u>
A. Smith	56,629	-	(1,498)	55,131
J.M. Hawkes	54,949	4,980	(40,101)	19,828

Details of option exercise prices and dates are contained in the Report and Accounts of Smiths Industries PLC.

Auditors

The company is a dormant company within the meaning of section 250 of the Companies Act 1985, and has by special resolution passed on 24 September 1998 excluded the application of section 384(1) of the Act, and is accordingly exempt from the obligation to appoint auditors.

By Order of the Board


N.R. Burdett
Secretary

28 September 1999

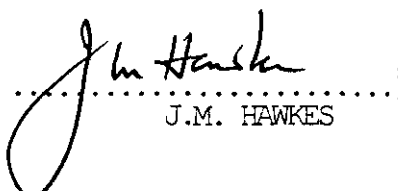
AXIA FANS LIMITED

BALANCE SHEET AT 31 JULY 1999

	31.7.99 £	1.8.98 £
CREDITORS: Amounts falling due after more than one year		
Amount owed to parent company	<u>655,148CR</u>	<u>655,148CR</u>
CAPITAL AND RESERVES		
EQUITY SHARE CAPITAL		
Authorised:		
52,500 Ordinary Shares of £1 each		
Issued and Fully Paid		
52,000 Ordinary Shares of £1 each	52,000	52,000
SHARE PREMIUM ACCOUNT	237,246	237,246
PROFIT AND LOSS ACCOUNT	<u>944,394DR</u>	<u>944,394DR</u>
EQUITY SHAREHOLDERS' FUNDS	<u>655,148DR</u>	<u>655,148DR</u>

The company is a dormant company within the meaning of section 250 of the Companies Act 1985.

Approved by the Board on
28 September 1999
and signed on its behalf


) DIRECTOR

 J.M. HAWKES

NOTES TO THE ACCOUNTS

1. The profit and loss account stands at £944,394DR, there having been no movements during the period ended 31 July 1999.
2. The parent company, which is also the ultimate parent company, is Smiths Industries Public Limited Company, registered in England and Wales.