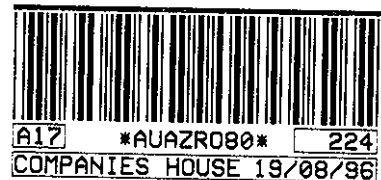


600 LATHES LIMITED
(Formerly 600 UK Ltd, formerly Electrox Power Beam Products Ltd)

DIRECTORS' REPORT AND ACCOUNTS
31ST MARCH, 1996

(Registered No. 1513448)



600 LATHES LIMITED
(Formerly 600 UK Ltd, formerly Electrox Power Beam Products Ltd)

BALANCE SHEET AT 31ST MARCH, 1996

	Note	1996	1995
CURRENT ASSETS			
Amounts owed by group undertakings		8,778	8,778
		<hr/>	<hr/>
		8,778	8,778
		<hr/>	<hr/>
CAPITAL AND RESERVES			
Called up share capital	3	1,000	1,000
Reserves:			
Profit and loss account		7,778	7,778
		<hr/>	<hr/>
		8,778	8,778
		<hr/>	<hr/>

Throughout the financial year ended on the above date the company was dormant within the meaning of section 250 of the Companies Act 1985.

AR Myers

Director

These accounts were approved by the board of directors on 05 AUG 1996
The attached notes form part of these accounts.

600 UK LIMITED
(Formerly 600 Lathes Ltd, formerly ElectroX Power Beam Products Ltd)

NOTES TO THE ACCOUNTS

1. ACCOUNTING POLICY

The accounts have been prepared under the historic cost convention and in accordance with applicable accounting standards.

2. ULTIMATE HOLDING COMPANY

The company is a subsidiary undertaking of The 600 Group PLC which is registered in England and Wales. The largest and smallest group into which the company's results are consolidated is The 600 Group PLC. Copies of the financial statements are available to the public and may be obtained by writing to the registered office of the ultimate parent company at Witan Court, 284 Witan Gate, Milton Keynes MK9 1EJ.

3. SHARE CAPITAL

	Authorised	Allotted, called up and fully paid
Ordinary shares of £1 each	£1,000	£1,000