

PORVAIR FILTRONICS LIMITED

ANNUAL REPORT AND
ACCOUNTS 1997



DIRECTORS' REPORT

The Directors present their report of the company for the period ended 30 November 1997.

Principal activities

The Company was incorporated on 9 August 1996. The Company has not traded during the period since incorporation. The company has not incurred any liabilities and consequently has made neither profit nor loss during the period. No emoluments have been paid to the Directors during this period up to the 30 November 1997.

Dividend

The Directors do not recommend the payment of any dividend.

Directors and their interests

The Directors at the date of this report and during the period up to the 30 November 1997 and details of the beneficial interests of Directors (and their families) in shares of the Company at the end of the year, are given below according to the register maintained by the company under Section 325 of the Companies Act 1985. The Directors' interests in the holding company, Porvair plc, are set out in the accounts of that company.

	Ordinary Shares 30 November 1997	30 November 1996
J M Morgan	Nil	Nil

Accounts

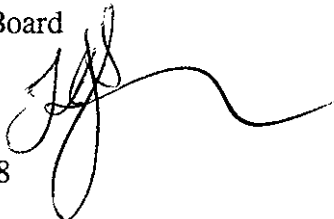
The financial statements of the Company at the 30 November 1997 are shown on pages 2 and 3.

Auditors

A Special Resolution was passed at an Annual General Meeting of the Company to dispense with the requirement to appoint Auditors.

By order of the Board

K J Symonds
Secretary
19 February 1998



Company Registration Number: 03236100

PORVAIR FILTRONICS LIMITED

BALANCE SHEET

AS AT 30 NOVEMBER 1997

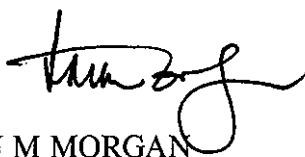
	1997
	£
Loan to immediate parent undertaking	1 -----

Capital and Reserves

Called up share capital	1 -----
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The Company was dormant throughout the period

Approved by the Board of Directors
on 19 February 1998



J M MORGAN
Director

NOTES TO THE ACCOUNTS

1. Accounting Policies

Convention - The financial statements have been prepared under the historical cost convention and comply with all applicable Accounting Standards.

The Company has not traded since incorporation and accordingly a profit and loss account is not presented.

2. Directors' Emoluments

There were no emoluments to Directors.

3. Share Capital

30 November 1997

Called up share capital	£
Authorised: Ordinary shares of £1 each	<u>100</u>
Allotted, issued and fully paid 1 ordinary share of £1 each	<u>1</u>

4. Holding company

The Company is a wholly owned subsidiary of Porvair plc a company incorporated in England.

Copies of group accounts can be obtained from the Company Secretary at Riverside Industrial Estate, Estuary Road, King's Lynn, Norfolk, PE30 2HS