ENCLOSURE SYSTEMS ENGINEERING LIMITED

FINANCIAL STATEMENT

FOR THE YEAR ENDED 30TH JUNE, 2003

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Registered No: 1718835

ENCLOSURE SYSTEMS ENGINEERING LIMITED

DIRECTOR'S REPORT

- 1: The Company has not traded since incorporation..
- 2: No Profit and Loss Account has been prepared for 12 months to 30th June, 2003.
- 3: The Company is a wholly owned subsidiary of Shakeshaft Panel Limited, which is itself a wholly owned subsidiary of PBSI Limited, the ultimate Holding Company.
- 4: On the 13th December, 1989 a Special Resolution was passed exempting the Company from the requirement to appoint Auditors under the provision of Section 383 of the Companies Act 1985.

BY ORDER OF THE BOARD

D. HAMPSON SECRETARY.

19th December, 2003

ENCLOSURE SYSTEMS ENGINEERING LIMITED

BALANCE SHEET AS AT 30TH JUNE, 2003

				2002	
	£	£		£	£
Capital					
Authorised Share Capital	500	500			
Issued Share Capital					
Ordinary Share of £1.	500	500	Amounts due from Holding Company 500		500
	£ 500	£ 500	£ 500	£	500

Statements:

- (a) For the year ended 30 June 2003 the company was entitled to exemption under section 249AA(1) of the Companies Act 1985.
- (b) Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985.
- (c) The directors acknowledge their responsibilities for:
 - ensuring the company keeps accounting records in accordance with section 221, and (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit and lost for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These financial statements were approved by the directors on the 15th December 2003 and are signed on their behalf by:

N. Blici	•
N. WHITBREAD)
acs) DIRECTORS
K.M. HAMILTON.)