

POLYMER ENGINEERED PRODUCTS LIMITED
(Formerly TI Cambridge Limited)

(A wholly owned subsidiary of TI Group plc)

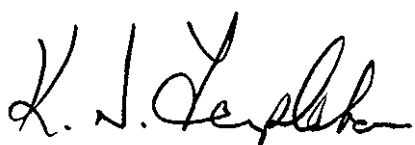
Company No. 2147897

BALANCE SHEET
AS AT 31 DECEMBER 1997

	<u>1997</u>	<u>1996</u>
	£	£
CAPITAL AND RESERVES		
Ordinary shares of £1 each		
Authorised	<u>100</u>	<u>100</u>
Issued and fully paid	<u>2</u>	<u>2</u>
CURRENT ASSETS		
LOAN TO HOLDING COMPANY	<u>2</u>	<u>2</u>

STATEMENT OF THE DIRECTORS

We certify that the Company was dormant, within the meaning of Section 250 of the Companies Act 1985, throughout the financial year ending with the date of the Balance Sheet.



K N Templeton
Director

1 May 1998

