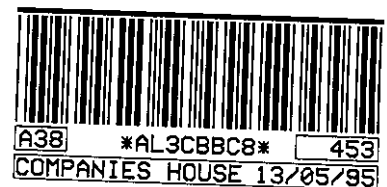


THE COPPER LAMP COMPANY LIMITED

(Registered Number: 2184628)

DIRECTORS' REPORT AND FINANCIAL  
STATEMENTS

31 December 1994



The Copper Lamp Company Limited

Report of the directors  
for the year ended 31 December 1994

The directors present their report and the unaudited accounts for the year ended 31 December 1994. The Company has not traded during the year and has made neither profits nor losses.

The Company has been dormant throughout the financial year.

Directors

The directors of the Company throughout the year were Pillar Nominees Limited and Rallip Holdings Limited.

Directors' interests

The directors as at 31 December 1994 had no beneficial interest in the shares or debentures of the Company, the Company's ultimate parent company or a subsidiary of the Company's ultimate parent company at any time during the year.

By Order of the Board



RALLIP SERVICES LIMITED  
SECRETARY

28 April 1995

THE COPPER LAMP COMPANY LIMITED  
DIRECTORS' REPORT AND FINANCIAL STATEMENTS

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The Companies Act 1985 requires the directors to prepare financial statements for each financial year 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 the profit or loss of the Company for the financial year. In preparing those financial statements, the directors are required to:

1. select suitable accounting policies and then apply them consistently;
2. make judgements and estimates that are reasonable and prudent;
3. state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
4. prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Copper Lamp Company Limited

Balance sheet  
at 31 December 1994

	Notes	1994 £	1993 £
Current liabilities			
Creditors	2	<u>(1,759,883)</u>	<u>(1,759,883)</u>
Capital and reserves			
Called-up share capital	3	<u>2</u>	<u>2</u>
Profit and loss account		<u>(1,759,885)</u>	<u>(1,759,885)</u>
		<u>(1,759,883)</u>	<u>(1,759,883)</u>

Throughout the financial year ended 31 December 1994, the Company was dormant within the meaning of section 250 of the Companies Act 1985. The Company has therefore not traded during the year and has made neither profits nor losses.

The accounts were approved by the board of directors on 28 April 1995 and were signed on its behalf by:



RALLIP HOLDINGS LIMITED  
DIRECTOR

# The Copper Lamp Company Limited

Notes to the balance sheet  
at 31 December 1994

## 1 Principal accounting policies

The accounts have been prepared in accordance with applicable accounting standards. The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the Company's financial statements:

### Basis of accounting

The financial statements have been prepared under the historical cost convention.

## 2 Creditors

Creditors represent an amount owed by another Group company.

## 3 Called-up share capital

	1994 £	1993 £
Authorised 1,000 ordinary shares of £1 each	1,000	1,000
	<u>          </u>	<u>          </u>
Allotted, called-up and fully paid 2 ordinary shares of £1 each	2	2
	<u>          </u>	<u>          </u>

## 4 Financial Support

The ultimate parent undertaking has informed the company that it is its present intention to continue to finance the company to enable it to meet its liabilities as they fall due.

## 5 Ultimate parent company

The ultimate parent undertaking is Caradon plc, a company registered in England and Wales. The Caradon Group is the largest and smallest group of which the Company is a member and for which group accounts are prepared. Copies of these group financial statements can be obtained from The Secretary, Caradon plc, Caradon House, 24 Queens Road, Weybridge, Surrey KT13 9UX.