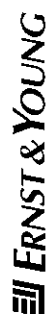
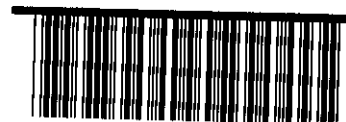


Somers Forge Limited

Report and Financial Statements

31 December 2002

 **ERNST & YOUNG**



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COMPANIES HOUSE

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Somers Forge Limited

Registered No: 2532900

Directors

P V Mitchell
R Fellows
G Abbott
C J Folkes
P M Turner
C S Griffin

Secretary

R Fellows

Registered office

Forge House
Dudley Road
Lye
Stourbridge
West Midlands
DY9 8EL

Directors' report

The directors present their annual report together with the unaudited accounts of the company for the year ended 31 December 2002. The company is dormant and has not traded during the year.

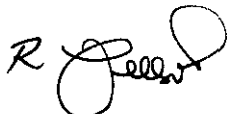
Directors

The directors who served the company during the year were as follows:

P V Mitchell	
R Fellows	
G Abbott	
C J Folkes	(Appointed 11 March 2002)
P M Turner	(Appointed 11 March 2002)
C S Griffin	(Appointed 24 April 2002)
J J Hartley	(Resigned 11 March 2002)
F Coyle	(Resigned 8 February 2002)

The interests of C J Folkes in Folkes Holdings Limited are shown in the Directors' Report of that company.

By order of the board



R Fellows
Secretary

17 October 2003

Balance sheet

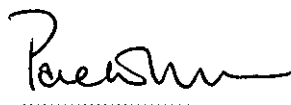
at 31 December 2002

	Notes	2002 £	2001 £
Creditors: amounts falling due within one year	2	1,506,423	1,506,423
Total assets less current liabilities		<u>(1,506,423)</u>	<u>(1,506,423)</u>
Capital and reserves			
Called up share capital	3	2	2
Profit and loss account		<u>(1,506,425)</u>	<u>(1,506,425)</u>
Equity shareholder's funds		<u>(1,506,423)</u>	<u>(1,506,423)</u>

Statements:

- For the year ended 31 December 2002 the company was entitled to exemption under section 249AA(1) of the Companies Act 1985.
- Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985.
- The directors acknowledge their responsibilities for:
 - ensuring the company keeps accounting records in accordance with section 221, and
 - preparing accounts 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 loss 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 accounts, so far as applicable to the company.

ERNST & YOUNG



P M Turner
Director

7 October 2003

Notes to the financial statements

at 31 December 2002

1. Dormant status

The company was dormant (within the meaning of section 249AA of the Companies Act 1985) throughout the year ended 31 December 2002. The company has not traded during the year or during the preceding financial year. During these periods, the company received no income and incurred no expenditure and therefore made neither profit nor loss.

2. Creditors: amounts falling due within one year

	2002 £	2001 £
Amounts owed to group undertakings	<u>1,506,423</u>	<u>1,506,423</u>

3. Share capital

	2002 £	Authorised 2001 £
Ordinary shares of £1 each	<u>100</u>	<u>100</u>
	<i>Allotted, called up and fully paid</i>	
	2002	2001
	No. £	No. £
Ordinary shares of £1 each	2 <u>2</u>	2 <u>2</u>

4. Ultimate parent company

The Company's immediate parent undertaking is Folkes Forgings Limited, a company registered in England and Wales.

The Company's ultimate parent undertaking is Folkes Holdings Limited, a company registered in England and Wales. Consolidated accounts of the group are available to the public from Companies House, Crown Way, Cardiff, CF14 3UZ.

Folkes Holdings Limited is the parent company of the only group of which the company is a member and for which group financial statements are drawn up.