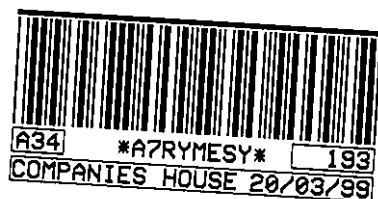


No. 2623335

# **Alumasc Holdings Limited**

## **Annual Report & Accounts 1998**



Registered. No. 2623335

**Registered Office**

Burton Latimer  
Kettering  
Northamptonshire  
NN15 5JP

**Directors**

W K Walden

- Chairman

D R Sowerby

**Secretary**

J D Jowett

**Auditors**

Ernst & Young  
400 Capability Green  
Luton LU1 3LU

# ALUMASC HOLDINGS LIMITED

## Directors' report

The directors present their report and accounts for the year ended 30 June 1998.

### Results and dividend

The company did not trade during the year and recorded neither a profit or loss, nor any recognised gains or losses. Accordingly no dividend is recommended by the directors.

### Directors

The directors of the company during the year were;

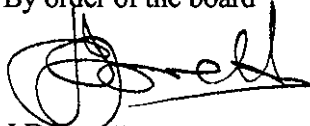
DR Sowerby  
WK Walden

The interests of directors at the year end are disclosed in the accounts of The Alumasc Group plc, the ultimate parent company. None of the directors had a beneficial interest in the shares of the company.

### Auditors

A resolution in accordance with Section 386 of the Companies Act 1985 to dispense with the obligation to reappoint auditors annually has been passed. Accordingly Ernst & Young shall be deemed reappointed auditors.

By order of the board

A handwritten signature in black ink, appearing to read 'J D Jowett', written over a circular stamp or seal.

J D Jowett  
Secretary  
1/3/99

# ALUMASC HOLDINGS LIMITED

## Statement of Directors' Responsibilities in respect of the accounts

Company law requires the directors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those accounts, the directors are required to:

- select suitable accounting policies and then apply them consistently
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts
- prepare the accounts 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 accounts comply with the Companies Act. 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.

## Report of the Auditors

to the members of Alumasc Holdings Limited

We have audited the accounts on pages 4 to 5 which have been prepared under the historical cost convention and on the basis of the accounting policies set out on page 5.

### Respective responsibilities of directors and auditors

As described above the company's directors are responsible for the preparation of the accounts. It is our responsibility to form an independent opinion, based on our audit, on those accounts and to report our opinion to you

### Basis of opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the accounts. It also includes an assessment of the significant estimates and judgments made by the directors in the preparation of the accounts, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the accounts are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the accounts.

### Opinion

In our opinion the accounts give a true and fair view of the state of the affairs of the company as at 30 June 1998 and have been properly prepared in accordance with the Companies Act 1985

Ernst & Young  
Registered Auditor  
Luton

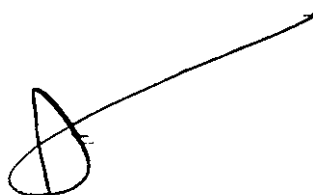
*Ernst & Young*  
1/3/99

# ALUMASC HOLDINGS LIMITED

## Balance Sheet

at 30 June 1998

	Note	1998 £	1997 £
<b>Investments</b>	3	3	3
<b>Current assets</b>			
Debtors – amounts due from holding company		1	1
<b>Creditors – amounts falling due within one year</b>			
Amounts due to fellow subsidiary		2	2
		<u>2</u>	<u>2</u>
<b>Capital and reserves</b>			
Called up share capital	4	<u>2</u>	<u>2</u>



D R Sowerby  
Director

Date: 1/3/99

# ALUMASC HOLDINGS LIMITED

## Notes on the Accounts

at 30 June 1998

### 1. Accounting policies

The accounts are prepared;

- (i) under the historical cost convention
- (ii) in accordance with applicable accounting standards.

### 2. Profit and loss account

No profit and loss account has been prepared.

### 3. Investments

The investments consist of the entire share capital of Chardene Die & Tool Company Limited, Pendock Holdings Limited and Thermafoam Products Limited, all of which are dormant companies registered in England.

Group accounts are not prepared as Alumasc Holdings Limited is a wholly owned subsidiary of The Alumasc Group plc.

### 4. Called up share capital

	1998	1997
	£	£
Authorised		
100 Ordinary Shares of £1 each	100	100
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	2	2

### 5. Related parties

The company, being a wholly owned subsidiary of The Alumasc Group plc, takes advantage of the exemption under FRS 8, Related Party Transactions, from disclosure of transactions with entities within the group. There are no other related party transactions.

### 6. Parent undertaking and controlling party

The company's immediate and ultimate holding company and controlling party is The Alumasc Group plc a company registered in England and Wales. Copies of the accounts of The Alumasc Group plc may be obtained from the Group Company Secretary, The Alumasc Group plc, Station Road, Burton Latimer, Kettering, Northamptonshire NN15 5JP.