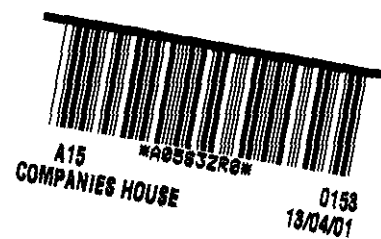


G.E. S.P.S. PENSION TRUSTEES LIMITED

ANNUAL ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2000

REGISTERED NUMBER: 2669309



G.E. S.P.S. PENSION TRUSTEES LIMITED

Report of the Directors

The Directors present their annual report and unaudited balance sheet of the Company as at 31st December 2000.

Activity

The Company acts in a Trustee capacity as the Trustee of the General Electric (USA) Supplementary Pension Scheme.

Results

The Company did not trade during the year and therefore has made neither profit nor loss during the year. The Directors recommend that no dividend be paid.

Directors

The following Directors served during the period:-

<u>Name</u>	<u>Appointed</u>	<u>Resigned</u>
M Abrahams		
S Dunton		
A Grönmark		
M Hanley	01.06.2000	
P Roberts		

Directors' Interests

No Director held any interest in the shares of the Company.

By order of the Board.



R.E. Jaques
Secretary

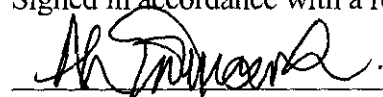
G.E. S.P.S. PENSION TRUSTEES LIMITED

BALANCE SHEET AS AT 31 DECEMBER 2000

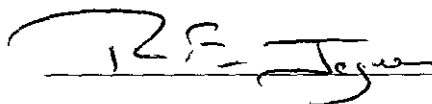
	2000	1999
	£	£
Fixed Assets		
Loans to Group Companies	100	100
Capital and Reserves		
Called up share capital (Note 2)	100	100

The Company was dormant throughout the year (within the meaning of Section 12 of the Companies Act 1981), and accordingly no profit and loss account has been prepared.

Signed in accordance with a resolution of Board dated 4 April 2001.



DIRECTORS



SECRETARY

NOTES

1. The Accounts have been prepared under the historical cost accounting rules.
2. Share Capital

	2000	1999
	£	£
Authorised: One hundred ordinary shares of £1 each	100	100
Share capital allotted, called up and fully paid: One hundred ordinary shares of £1 each	100	100

3. The Company is a wholly owned subsidiary of International General Electric (USA) Limited, which is itself a subsidiary of General Electric Company, incorporated in the United States of America.

The largest group in which the results are consolidated is that headed by the ultimate parent company. The smallest group in which they are consolidated is that headed by International General Electric (USA) Limited.

The Consolidated accounts of General Electric Company are available to the public and may be obtained from the General Electric Capital Corporation, 3135 Easton Turnpike, Fairfield, Connecticut 06431, USA. The consolidated accounts of International General Electric (USA) Limited are available to the public and may be obtained from 3, Shortlands, Hammersmith, London W6 8BX.