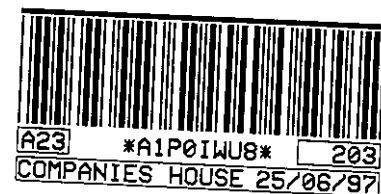


Abbey Hydraulics Limited

Report and Financial Statements

Year Ended

31 March 1997



BDO Stoy Hayward
Chartered Accountants

ABBEY HYDRAULICS LIMITED

Annual report and financial statements for the year ended 31 March 1997

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Director

L A Johnson

Secretary and registered office

V Saunders, Unit 7, Croft Industrial Estate, Croft Lane, Pilsworth, Bury, Lancashire, BL9 8QX

Company number

2708259

Auditors

BDO Stoy Hayward, Lewis House, 12 Smith Street, Rochdale, Lancashire, OL16 1TX

ABBEY HYDRAULICS LIMITED

Report of the director for the year ended 31 March 1997

The director presents her report and the Balance Sheet of the company for the year ended 31 March 1997.

Change of name

On 4 March 1997 the company changed its name from Abbey Attachments Limited to Abbey Hydraulics Limited.

Principal activity (dormant company)

The company has not traded and has received no income nor incurred any expenditure and consequently has made neither a profit nor a loss.

Director

The following person served as a director throughout the year and her interest in the shares of the company was:

	Ordinary shares of £1 each	
	1997	1996
L A Johnson	<u>1</u>	<u>1</u>

Director's responsibilities

Company law requires the director to prepare financial statements 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 financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is 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.

ABBAY HYDRAULICS LIMITED

Report of the director for the year ended 31 March 1997 *(continued)*

No auditors

In accordance with the provisions of Section 250 of the Companies Act 1985 a Special Resolution has been passed by the members in General Meeting to dispense with the need for an audit of the Company's Accounts to dispense with the need to appoint Auditors as allowed by Section 388A of the Companies Act 1985.

By order of the Board

V Saunders
Secretary

19 May 1997

ABBEY HYDRAULICS LIMITED

Balance sheet at 31 March 1997

	Note	1997 £	1996 £
Current assets			
Cash		<u>2</u>	<u>2</u>
Called up share capital	2	<u>2</u>	<u>2</u>

The company was Dormant in accordance with provisions of Section 250 of the Companies Act 1985. The financial statements on pages 3 and 4 were approved by the Board on 19 May 1997.



L A Johnson
Director

The notes on page 4 form part of these financial statements.

ABBEY HYDRAULICS LIMITED

Notes to the balance sheet as at 31 March 1997

1 Accounting policy

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

2 Share capital	1997	1996
	£	£
Authorised		
100 (1996 - 100) Ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid		
2 (1995 - 2) Ordinary shares of £1 each	<u>2</u>	<u>2</u>