

Eve Power Limited

Report and Financial Statements

4 January 2003



Directors' report

for the year ended 4 January 2003

The directors present their annual report on the affairs of the company, together with the financial statements for the year ended 4 January 2003.

Principal activities

The company has been dormant, as defined in Section 249AA of the Companies Act 1985, throughout the year.

Directors

The directors who served during the year were as follows:

A R Robertson

J A Woollhead

Directors' interests

No director held any interest in the shares of the company during the year.

The directors' interests in the share capital of the ultimate parent company, Peterhouse Group Plc, are disclosed in the financial statements of that company, except as disclosed below:

		<i>Ordinary shares of 25p</i>	
		<i>4 January 2003</i>	<i>31 December 2001</i>
		<i>Number</i>	<i>Number</i>
J A Woollhead		27,512	27,512

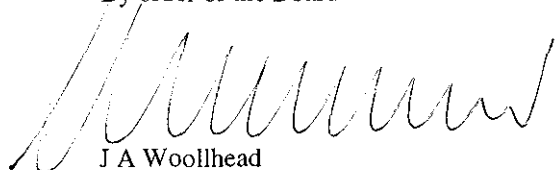
In addition, the following share options were held:

	<i>At</i>	<i>Options</i>	<i>At</i>	<i>Exercise</i>	<i>Exercisable</i>	<i>Expiry</i>
	<i>1 January 2002</i>	<i>granted</i>	<i>4 January 2003</i>	<i>price</i>	<i>from</i>	<i>date</i>
	<i>Number</i>	<i>Number</i>	<i>Number</i>	<i>Pence</i>		
J A Woollhead	7,500	-	7,500	362.5	20 Oct 2003	20 Oct 2010
	7,500	-	7,500	367.5	10 July 2004	10 July 2011
	-	7,500	7,500	272.5	22 Oct 2005	22 Oct 2012

During the year, the share price of Peterhouse Group plc fluctuated between a low of 244p (2001 – 317.5p) and a high of 417.5p (2001 – 444.5p). The share price on 4 January 2003 was 259p (2001 – 371.5p).

There are no other interests required to be disclosed under Section 234 of the Companies Act 1985.

By order of the Board



J A Woollhead
Director
10 October 2003

Balance sheet

at 4 January 2003

		4 January 2003	31 December 2001
	Notes	£	£
Current assets			
Debtors – amounts owed by group undertaking		2	2
Net assets		<u>2</u>	<u>2</u>
Capital and reserves			
Called-up share capital	2	2	2
Shareholders' deficit		<u>2</u>	<u>2</u>

Directors' statement

In preparing these unaudited financial statements advantage has been taken of the exemption under section 249AA(1) of the Companies Act 1985. Members have not required the company to obtain an audit under section 249B(2).

Company law 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 and of the profit or loss of the company for that period and which comply with the provisions of the Companies Act 1985. 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. They are also responsible for safeguarding the assets of the company and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The financial statements on pages 2 and 3 were approved by the board of directors on 10 October 2003 and signed on its behalf by:



J A Woollhead
Director

Notes to the financial statements

at 4 January 2003

1. Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards. The company did not trade during the year or the previous year and accordingly it made neither a profit nor loss in either period.

2. Called-up share capital

	4 January 2003 £	31 December 2001 £
<i>Authorised</i>		
100 ordinary shares of £1 each	100	100
<i>Allotted, called-up and fully paid</i>		
2 ordinary shares of £1 each	2	2

3. Ultimate controlling party

The directors regard Peterhouse Group Plc, a company incorporated in England and Wales, as the ultimate parent company and the ultimate controlling party.

Peterhouse Group Plc is the parent company of the largest group of which the company is a member and for which group financial statements are drawn up. Copies of the financial statements are available from the Company Secretary at the registered office, Unit G3, Lacy Way, Lowfields Business Park, Elland, West Yorkshire, HX5 9DB.