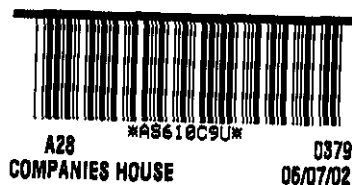


Company Registration No. 3428903 (England and Wales)

TRENT VALLEY LIFTS LIMITED
DIRECTOR'S REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2002



TRENT VALLEY LIFTS LIMITED

DIRECTOR'S REPORT FOR THE YEAR ENDED 31 MAY 2002

The director presents his report and unaudited financial statements for the year ended 31 May 2002.

Principal activities

The company has remained dormant throughout the year.

Director

The following director has held office since 1 June 2001:

AJ Walker

Director's interests

The director's interest in the shares of the company was as stated below:

	Ordinary of £ 1 each
31 May 2002	1 June 2001
AJ Walker	-

Profit and Loss account

The company has not traded during the year or the preceding financial period. During these years, the company received no income and incurred no expenditure and therefore made neither profit or loss.

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

By order of the board

AJ Walker

Director

TRENT VALLEY LIFTS LIMITED

BALANCE SHEET AS AT 31 MAY 2002

	Notes	2002		2001	
		£	£	£	£
Current assets					
Debtors	2	2		2	
Total assets less current liabilities			2		2
			<u>2</u>		<u>2</u>
Capital and reserves					
Called up share capital	3		2		2
			<u>2</u>		<u>2</u>
Shareholders' funds - equity interests	4		2		2
			<u>2</u>		<u>2</u>

The company was dormant (within the meaning of section 250 of the Companies Act 1985) throughout the year ended 31 May 2002.

The financial statements were approved by the Board on 21/7/02.


A.J. Walker
Director

TRENT VALLEY LIFTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2002

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

2 Debtors	2002 £	2001 £
Amounts owed by group undertakings and undertakings in which the company has a participating interest	2	2

3 Share capital	2002 £	2001 £
Authorised 1,000 Ordinary of £ 1 each	1,000	1,000
Allotted, called up and fully paid 2 Ordinary of £ 1 each	2	2

4 Reconciliation of movements in shareholders' funds	2002 £	2001 £
Loss for the financial year	-	-
Opening shareholders' funds	2	2
Closing shareholders' funds	2	2

5 Control

The ultimate parent company is Cavendish Limited, a company registered in The Isle of Man.