

DAVER STEELS (FABRICATIONS) LIMITED

ANNUAL REPORT AND UNAUDITED ACCOUNTS

YEAR ENDED 31ST DECEMBER, 2001

Registered Office

395, Petre Street
Sheffield, S4 8LN

Registered Number

3784764



DAVER STEELS (FABRICATIONS) LIMITED

REPORT OF THE DIRECTORS

The Directors present their Annual Report and the unaudited Accounts of the Company for the year ended 31st December, 2001.

TRADING ACTIVITY

The Company is dormant and has not traded during the year.

DIRECTORS

The Directors who served the Company for the whole of the year and were Directors at the 31st December, 2001 were:-

P. Handley
O. J. Pritchard

DIRECTORS' INTERESTS

The interests of the Directors in the shares of the Company at the beginning and end of the year were as follows:-

	<u>31.12.01</u>	<u>31.12.00</u>
P. Handley	Nil	Nil
O. J. Pritchard	Nil	Nil

DIRECTORS RESPONSIBILITIES

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. In preparing those Financial Statements, the Directors are required to:-

- a) select suitable accounting policies and then apply them consistently;
- b) make judgements and estimates that are reasonable and prudent;
- c) follow applicable accounting standards, subject to any material departures disclosed and explained in the Financial Statements;
- d) prepare the Financial Statements on a going concern basis unless it is inappropriate to presume that the Company will continue in business.

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DAVER STEELS (FABRICATIONS) LIMITED

REPORT OF THE DIRECTORS

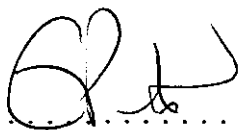
Continuation....1

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 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.

DORMANT COMPANY STATUS

During both the current and preceding year the Company was dormant within the meaning of Section 249AA(4) of the Companies Act 1985. During these years the company did not trade and received no income and incurred no expenditure. Accordingly no profit and loss account has been prepared.

Approved by the Board of Directors on the 11th March, 2002 and signed on their behalf by:



..... MRS. E. J. PRITCHARD (Secretary)

DAVER STEELS (FABRICATIONS) LIMITED

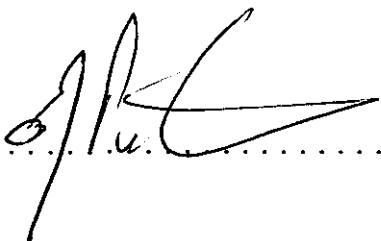
BALANCE SHEET AS AT

31ST DECEMBER, 2001

		<u>2001</u>	<u>2000</u>
	<u>Note</u>	£	£
<u>CURRENT ASSETS</u>			
Debtors	2	100	100
		—	—
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>		£100	£100
		==	==
<u>CAPITAL AND RESERVES</u>			
Called up Share Capital	3	100	100
		—	—
<u>SHAREHOLDERS' FUNDS - EQUITY INTERESTS</u>		£100	£100
		==	==

For the financial year ended 31st December, 2001, the Company was entitled to exemption from audit under Section 249AA(1) Companies Act 1985 (as a dormant company); and members have not required the Company to obtain an audit of its Accounts under Section 249B(2). The Directors acknowledge their responsibilities for ensuring that the Company keeps accounting records which comply with Section 221 of the Act and preparing Accounts which give a true and fair view of the state of affairs of the Company as at the end of the year and of its profit or loss for the financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985, so far as applicable to the Company.

Approved by the Board of Directors on the 11th March, 2002 and signed on their behalf by:

.......... MR. O. J. PRITCHARD (Director)

DAVER STEELS (FABRICATIONS) LIMITED

NOTES TO THE ACCOUNTS

YEAR ENDED 31ST DECEMBER, 2001

1. ACCOUNTING POLICIES

a) Basis of Accounting

The Accounts have been prepared under the historical cost convention.

2. DEBTORS

Amounts falling due within one year:	<u>2001</u>	<u>2000</u>
Amounts owed by group undertakings	£100	£100
	<u> </u>	<u> </u>

3. CALLED UP SHARE CAPITAL

Authorised

1,000 Ordinary Shares of £1 each	<u>£1,000</u>	<u>£1,000</u>
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Allotted, called up and fully paid

100 Ordinary Shares of £1 each	<u>£100</u>	<u>£100</u>
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4. PARENT UNDERTAKINGS

The ultimate parent company is Daver Steels Limited, a company registered in England and Wales.