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Report of the Directors and

Financial Statements

for the Year Ended 31 December 2002

for

C H Field Supply Limited



C H Field Supply Limited

Report of the Directors
for the Year Ended 31 December 2002

The directors present their report with the financial statements of the company for the year ended 31 December 2002.

DIRECTORS
The Directors during the year were:-

J M Kendall
J F M Monkhouse

J M Kendall is also a director of Charles Kendall & Partners (Investments) Limited, of which the company is a wholly owned subsidiary undertaking and his share interests are disclosed in the accounts of that company.

The other directors hold no beneficial interest in shares of the company or in any other company in the group.

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

ON BEHALF OF THE BOARD:

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G P Mitchell - SECRETARY

Dated: 15 October 2003

C H Field Supply Limited

Balance Sheet
31 December 2002

	Notes	2002 £	2001 £
CREDITORS: Amounts falling due within one year	2	2,183,888	2,183,888
NET CURRENT LIABILITIES:		(2,183,888)	(2,183,888)
TOTAL ASSETS LESS CURRENT LIABILITIES:		£(2,183,888)	£(2,183,888)
CAPITAL AND RESERVES:			
Called up share capital	3	8,300	8,300
Profit and loss account		(2,192,188)	(2,192,188)
SHAREHOLDERS' FUNDS:		£(2,183,888)	£(2,183,888)

The company is entitled to exemption from audit under Section 249AA(1) of the Companies Act 1985 for the year ended 31 December 2002.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2002 in accordance with Section 249B(2) of the Companies Act 1985.

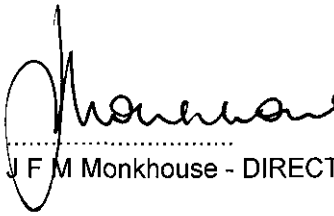
The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:



J F M Monkhouse - DIRECTOR

Approved by the Board on 18th Oct 2003

The notes form part of these financial statements

C H Field Supply Limited

Profit and Loss Account
for the Year Ended 31 December 2002

During the financial year and the preceding financial year the company has not traded and has received no income and incurred no expenditure. Consequently, during those periods the company has made neither a profit nor a loss.

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 December 2002

1. ACCOUNTING POLICIES

Accounting convention
The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

The company was dormant throughout the current and previous years.

2. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2002	2001
	£	£
Amounts owed to group undertakings	2,183,888	2,183,888
	2,183,888	2,183,888

3. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	2002 £	2001 £
20,000	Ordinary Shares	£1	20,000	20,000

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2002 £	2001 £
8,300	Ordinary Shares	£1	8,300	8,300

4. CONTINGENT LIABILITIES

The company has two pending cases of litigation against it both of which the company's solicitors consider are most unlikely to succeed if pursued. The directors consider that the likelihood of any liability arising is extremely remote and in consequence no provision in respect of such claims has been made in these accounts.

5. ULTIMATE PARENT COMPANY

The ultimate parent company is Charles Kendall & Partners (Investments) Limited, a company incorporated in England.

6. CONTROLLING PARTIES

Details of the controlling parties are disclosed in the directors'report of the ultimate parent company.