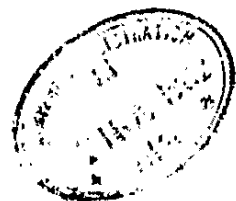


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BROOM FILTERS LIMITED

ACCOUNTS

31ST DECEMBER, 1981



BROOM FILTERS LIMITED

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the seventeenth Annual General Meeting of the Company will be held at Leigh Park, Wimborne, Dorset, on Friday 28th May, 1982 at 4.00 p.m. to transact the following business:-

1. To receive and approve the Report of the Directors and the Statement of Accounts for the year ended 31st December, 1981.
2. To re-elect a Director
3. To re-elect the Auditors
4. To fix the remuneration of the Auditors
5. To transact any other business of an Ordinary Meeting.

A Member entitled to attend and vote at the Meeting may appoint one or more proxies, who need not be Members of the Company, to attend and vote on his behalf.

By Order of the Board

H.N.P. McCorkell
Director & Secretary

Leigh Park,
Wimborne, Dorset.

29th April, 1982

BROOM FILTERS LIMITED

REPORT OF THE DIRECTORS

The Directors have pleasure in submitting their seventeenth Annual Report together with the Audited Accounts for the year ended 31st December, 1981.

PROFIT

The Company did not trade during the year and therefore no profit or loss was sustained.

DIRECTORS

The Directors of the Company during the year were:-

MR. MICHAEL J. COBHAM, C.B.E., M.A., BARRISTER

MR. T.J.C. WATERSON, A.C.M.A.

Mr T.J.C. Waterson resigned as a director of the Company on 6th April, 1982.

Mr H.N.P. McCorkell who was appointed a director on 6th April, 1982, retires in accordance with the Articles of Association and, being eligible, offers himself for re-election.

DIRECTORS' SHAREHOLDINGS

None of the Directors had any interest in the shares of the Company.

The interest of Directors in the shares of the ultimate Holding Company are shown below:-

	At 31st December 1981		At 31st December 1980	
	Ordinary Shares	4.2% Preference Shares	Ordinary Shares	4.2% Preference Shares
* Michael J. Cobham	3,255,700	10,431	3,232,763	10,431
T.J.C. Waterson	303	-	21	-

* Includes non-beneficial interests of 1,388,125 ordinary shares (1,365,188 at 31.12.80) and 10,431 4.2% preference shares (10,431 at 31.12.80)

AUDITORS

Price Waterhouse have indicated their willingness to be re-appointed and a resolution proposing their re-appointment will be put to the Annual General Meeting.

By Order of the Board

H.N.P. McCorkell
Director & Secretary

29th April, 1982

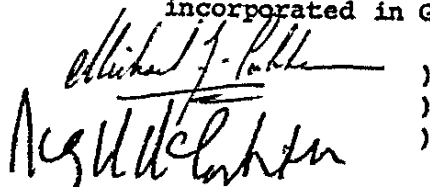
BROOM FILTERS LIMITED

Balance Sheet as at 31st December, 1981

<u>1980</u>		<u>1981</u>
717	<u>FELLOW SUBSIDIARY</u>	717
258	<u>BALANCE AT BANK</u>	258
<u>£ 975</u>		<u>£ 975</u>
Represented by:		
	<u>SHARE CAPITAL</u>	
1,000	Authorised issued and fully paid 1,000 Ordinary Shares of £1 each	1,000
	<u>LESS: PROFIT AND LOSS ACCOUNT</u>	
(25)	Adverse balance	(25)
<u>£ 975</u>		<u>£ 975</u>

NOTES:

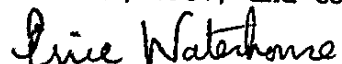
1. The Company has not traded during the year and therefore no profit and loss account is attached.
2. The ultimate holding company is Flight Refuelling (Holdings) plc, incorporated in Great Britain.

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Directors

AUDITORS' REPORT TO THE MEMBERS OF BROOM FILTERS LIMITED

We have audited the financial statements in accordance with approved Auditing Standards.

In our opinion the financial statements which have been prepared under the historical cost convention give, under that convention, a true and fair view of the state of affairs of the company at 31st December, 1981, and comply with the Companies Acts 1948 to 1981.


PRICE WATERHOUSE
Chartered Accountants

Capital House
1 Houndwell Place
Southampton

29th April, 1982