

Company Number: 2123712



NISSHIN DENSHI LIMITED

FINANCIAL STATEMENTS

**FOR THE YEAR ENDED
31 JANUARY 2001**

NISSHIN DENSHI LIMITED

REPORT OF THE DIRECTORS

The directors present their report together with financial statements for the year ended 31 January 2001.

Principal activities

The company remained dormant throughout the year and accordingly no profit and loss account has been prepared.

Directors

The directors who have held office during the year are shown below. They had no interest in the shares of the company as at 1 February 2000 and 31 January 2001. The interests of the directors in the shares of the ultimate parent company are shown in that company's financial statements.

R J Leach - resigned 7th August 2000.

M H Fletcher

R M Greaves

Directors' responsibilities for the financial statements

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:

- i: select suitable accounting policies and then apply them consistently;
- ii: make judgements and estimates that are reasonable and prudent;
- iii: prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records, for safeguarding the assets of the company and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditors

The company passed a special resolution on 31 July 1996 to dispense with the requirements to have auditors and accordingly no audit report is included with the accounts.

BY ORDER OF THE BOARD


J/R Geary
Secretary
11 May 2001.

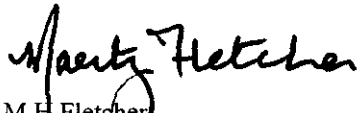
NISSHIN DENSHI LIMITED

BALANCE SHEET AT 31 JANUARY 2001

	Notes	2001 £	2000 £
Creditors			
Amounts falling due within one year	1	(4,962)	(4,962)
		<u>(4,962)</u>	<u>(4,962)</u>
Capital and reserves			
Called up share capital	2	2	2
Profit and loss account		(4,964)	(4,964)
		<u>(4,962)</u>	<u>(4,962)</u>

The company was dormant (within the meaning of section 250 of the Companies Act 1985) throughout the financial year ended 31 January 2001.

These financial statements were approved by the Board of Directors on 11 May 2001.


M H Fletcher

Director

The accompanying notes form an integral part of these financial statements.

NISSHIN DENSHI LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2001

1 STATEMENT OF ACCOUNTING POLICY

The principal accounting policy which is adopted in the preparation of the financial statements is set out below.

Basis of accounting

The financial statements are prepared under the historical cost convention.

2 CREDITORS

	2001 £	2000 £
Amounts owed by group undertakings	<u>4,962</u>	<u>4,962</u>

3 CALLED UP SHARE CAPITAL

	2001 £	2000 £
Authorised		
100 ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted, issued and fully paid		
100 ordinary shares of £1 each	<u>2</u>	<u>2</u>

4 ULTIMATE HOLDING COMPANY

The ultimate holding company is Forkway Group Limited which is incorporated in the United Kingdom.

Mr M H Fletcher is the controlling related party by virtue of holding the majority of the shares.