

**Pyle-National Limited**  
(Company Number: 1687864)

Directors' Report And Financial Statements

Year Ended 31 December 1996



# **Pyle-National Limited**

## **Directors' Report For The Year Ended 31 December 1996**

The directors present their report and audited accounts of the company for the year ended 31 December 1996.

### **Principal Activities**

With effect from 1 January 1995 the Company transferred its business to the parent company and has not traded since that date.

The principal activities of the Company prior to that date were the design, engineering, manufacture and sale of high quality electrical connectors and connector systems to aerospace, avionic and industrial markets throughout the United Kingdom and abroad.

### **Profit and Loss Account**

On the basis that the Company has not traded in the year, no profit and loss account has been presented.

### **Directors and Their Interests**

The directors who served during the year and up to the date of this report, none of whom held any shares in the company, were as follows:

J B Backhouse  
L J DeGeorge

The interests of the directors in the shares of the ultimate holding company are disclosed in that company's accounts.

### **Statement Of Directors' Responsibilities**

Company law requires the directors to prepare accounts 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 accounts, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts;
- prepare the accounts 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 which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the accounts 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.

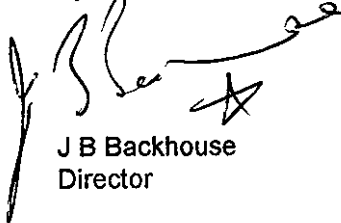
# **Pyle-National Limited**

## **Directors' Report For The Year Ended 31 December 1996**

### **Auditors**

The auditors, Price Waterhouse, will not be seeking re-appointment at the Annual General Meeting. A resolution to appoint Deloitte & Touche for periods subsequent to 31 December 1996 will be proposed at the Annual General Meeting.

By Order of the Board



J B Backhouse  
Director

24 October 1997

Registered Office:  
100 Sherbrook Road  
DAYBROOK  
Nottingham  
NG5 6AT

*Price Waterhouse*



## **Auditors' Report To The Members Of Pyle-National Limited**

We have audited the financial statements on pages 4 to 5 which have been prepared under the historical cost convention and the accounting policies set out on page 5.

### **Respective responsibilities of directors and auditors**

As described on page 1, the Company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

### **Basis of opinion**

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the Company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

### **Opinion**

In our opinion the financial statements give a true and fair view of the state of the affairs of the Company as at 31 December 1996 and of the result for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

Price Waterhouse  
Chartered Accountants  
and Registered Auditors  
London

24 October 1997

# Pyle-National Limited

## Balance Sheet - 31 December 1996

	Notes	1996 £'000	1995 £'000
<b>Current Assets</b>			
Debtors	2	2,180	2,180
<b>Total Assets</b>		2,180	2,180
<b>Capital And Reserves</b>			
Called up share capital	3	100	100
Profit and loss account		2,080	2,080
<b>Shareholders' Funds</b>	4	2,180	2,180

Approved By The Board  
on 24 October 1997

J B Backhouse  
Director



# Pyle-National Limited

## Notes To The Accounts - 31 December 1996

### 1 Accounting Policies

#### (1) Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards.

#### (2) Transfer of business

With effect from 1 January 1995 the Company transferred its business, its trading assets and liabilities to its parent company and has not traded since that date, receiving no income and incurring no expenditure. Consequently during the year the Company made neither a profit nor loss.

### 2 Debtors

	1996 £'000	1995 £'000
Amounts owed by group undertakings	2,180	2,180

### 3 Called Up Share Capital

	Authorised 1996	Authorised 1995	Allotted called up and fully paid 1996 £	Allotted called up and fully paid 1995 £
Ordinary shares of £1 each:	100,000	100,000	100,000	100,000

### 4 Movements In Shareholders' Funds

	1996 £'000	1995 £'000
Balance at 31 December	2,180	2,180

### 5 Parent Undertakings

The immediate parent undertaking is Amphenol-Borg Limited, a company incorporated in the United Kingdom. Copies of the consolidated financial statements of Amphenol-Borg Limited can be obtained from the registered office at Thanet Way, Whitstable, Kent. The company's ultimate parent undertaking is Amphenol Corporation, a company incorporated in the USA.