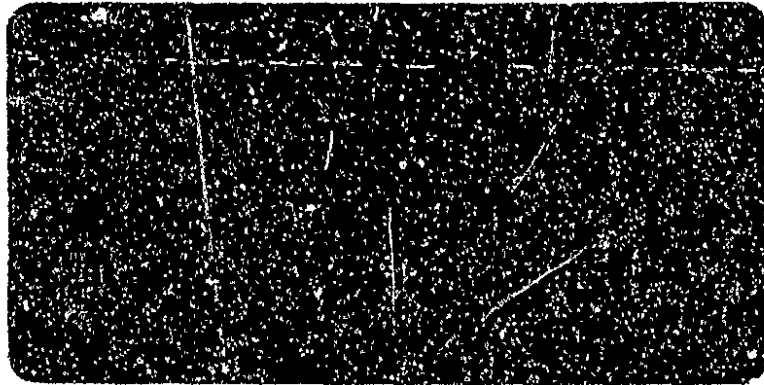


# Financial Statements



**KIDSONS**

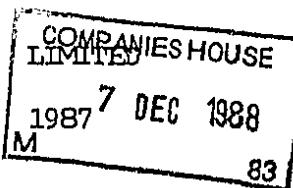
CHARTERED ACCOUNTANTS

A MEMBER FIRM OF DFK INTERNATIONAL

201261

TYBURN PROPERTIES

31st DECEMBER,



TYBURN PROPERTIES LIMITED

DIRECTORS' REPORT

The directors present their annual report and the audited financial statements of the company for the year ended 31st December, 1987.

PRINCIPAL ACTIVITIES

The company did not trade during the year.

DIRECTORS

The following who served for the whole of the year, were directors of the company at 31st December, 1987:

T. C. Cannon	)	Directors of B.S.G.
A. D. Dawson	)	International plc

In accordance with the Articles of Association, neither director retires.

DIRECTORS' SHAREHOLDINGS

Neither director has any beneficial interest in the share capital of the company.

The directors disclose their interest in the share capital of B.S.G. International plc in that company's financial statements.

CLOSE COMPANY PROVISIONS

The company is not a close company within the meaning of the Income and Corporation Taxes Act 1970 as amended.

AUDITORS

The auditors, Messrs. Kidsons, Chartered Accountants, have intimated their willingness to continue in office subject to the approval of the members in general meeting.

Registered Office:

180, Sherlock Street,  
Birmingham B5 7EH

25th March, 1988

By Order of the Board,

R. Thorne,

for B.S.G. Secretarial Services Limited,

Secretary.

TYBURN PROPERTIES LIMITED

BALANCE SHEET

31st DECEMBER, 1987

1986

CREDITORS: Amounts falling due within one year:	<u>Note</u>	<u>£</u>	<u>£</u>
Amount due to holding company		(421,172)	(421,172)
CAPITAL AND RESERVES			
Called up share capital	2	197,715	197,715
Revaluation reserve		221,258	221,258
Profit and loss account		(840,145)	(840,145)
		(421,172)	(421,172)

The financial statements were approved by the Board of Directors on 25th March, 1988

T. C. Cannon )  
A. D. Dawson ) Directors

Notes on financial statements - page 3

REPORT OF THE AUDITORS TO THE MEMBERS OF

TYBURN PROPERTIES LIMITED

We have audited the above balance sheet and notes on page 3 in accordance with approved Auditing Standards.

In our opinion the financial statements, which have been prepared under the historical cost convention, give a true and fair view of the state of the company's affairs at 31st December, 1987 and comply with the Companies Act 1985.

BIRMINGHAM

KIDSONS,

25th March, 1988

Chartered Accountants

TYBURN PROPERTIES LIMITED  
NOTES ON FINANCIAL STATEMENTS

31st DECEMBER, 1987

1. The company has not traded during the year and has made neither profits nor losses.

	<u>Authorised</u>	<u>Issued and Fully Paid</u>
2. Called up share capital (1987 and 1986)	<u>£</u>	<u>£</u>
Ordinary shares of 5p each	61,700	9,415
Deferred shares of £1 each	<u>188,300</u>	<u>188,300</u>
	250,000	197,715
	<u>=====</u>	<u>=====</u>

3. Directors' interest in contracts

Neither director has had any beneficial interest in any contract to which the company was a party.

4. Contingent liability

The company has given a joint and several guarantee secured by a fixed first charge on its book and other debts in respect of the holding company's indebtedness to Barclays Bank PLC.

5. Holding company

On 8th February, 1988 the company became a subsidiary of Britax Safety Systems Limited which is a subsidiary of B.S.G. International plc, both companies are incorporated in England.