

**KANTHAL ELECTROHEAT
LIMITED**

Report and Accounts

31 December 2000



Kanthal Electroheat Limited

Registered No. 679649

DIRECTORS

R.A. Fareham Chairman
C.N. Comben

SECRETARY

C.N. Comben

SOLICITORS

Reynolds Porter Chamberlain
Chichester House,
278/282 High Holborn,
London
WC1V 7HA

REGISTERED OFFICE

Woodlands,
Festival Way,
Stoke on Trent
Staffs
ST1 5SG

Kanthal Electroheat Limited
Balance Sheet
at 31 December 2000

For the year ended 31 December 2000 the company was entitled to exemption under section 249AA(1) of the Companies Act 1985.

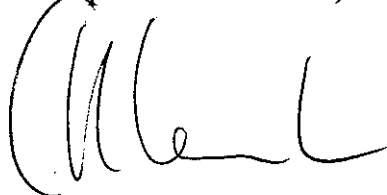
No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2).

The directors acknowledge their responsibility for:

- a) Ensuring the company keeps accounting records which comply with section 221;
- b) Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial year, and of its profit and loss for the financial year in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

	Notes	1996 £	1995 £
CURRENT ASSETS			
Amount due from holding company		<u>226,000</u>	<u>226,000</u>
CAPITAL AND RESERVES			
Called up share capital	1	<u>226,000</u>	<u>226,000</u>

The company was dormant (within the meaning of Section 252 of the Companies Act 1985) throughout the year ended 31 December 2000.



C.N. Comben
Director.

Kanthal Electroheat Limited

Notes to the Accounts at 31 December 2000

1. SHARE CAPITAL

	1996 £	1995 £
Authorised 500,000 Ordinary shares of £1 each	<u>500,000</u>	<u>500,000</u>
Allotted, issued and fully paid		
1,000 Ordinary Shares of £1 each	1,000	1,000
225,000 Deferred Ordinary Shares of £1 each	225,000	225,000
	<u>226,000</u>	<u>226,000</u>

2. ULTIMATE HOLDING COMPANY

The directors regard Sandvik AB, which is incorporated in Sweden, as the company's ultimate holding company.