

Kanthal Electroheat Limited

Report and Accounts

31 December 1996

 ERNST & YOUNG



Kanthal Electroheat Limited

Registered No. 679649

DIRECTORS

P Larson	Chairman	(Swedish)
O Rollen		(Swedish)

SECRETARY

C N Comben

BANKERS

Clydesdale Bank
23 South Methven Street
Perth
PH1 5PQ

SOLICITORS

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

REGISTERED OFFICE

Woodlands
Festival Way
Stoke on Trent
Staffs
ST1 5SG

Kanthal Electroheat Limited

DIRECTORS' REPORT

The directors submit their report and accounts for the year ended 31 December 1996.

RESULTS AND DIVIDENDS

The company did not trade during the year.

DIRECTORS AND THEIR INTEREST

The directors during the year were those listed on page 2.

No director had an interest in the share capital of the company.

By order of the Board



Secretary


5 June 1997

Kanthal Electroheat Limited

BALANCE SHEET at 31 December 1996

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

The company was dormant (within the meaning of Section 252 of the Companies Act 1985) throughout the year ended 31 December 1996.


Director
5 June 1997

Kanthal Electroheat Limited

NOTES TO THE ACCOUNTS at 31 December 1996

1. SHARE CAPITAL

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

2. ULTIMATE HOLDING COMPANY

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