

Registered Number 610154

BESTOBELL METERFLOW LIMITED

REPORT AND FINANCIAL STATEMENT

31 DECEMBER 1996



BESTOBELL METERFLOW LIMITED

NOTICE OF MEETING

Notice is hereby given that the Annual General Meeting of the members of Bestobell Meterflow Limited will be held at Farris House Cowgrove Wimborne at 11.35 am on 18 July 1997 to transact the following business:-

1. To receive and approve the report of the directors and the financial statement as at 31 December 1996.
2. To transact the other business of an Annual General Meeting.

By order of the Board

A handwritten signature in black ink, appearing to be 'D H Clark', written in a cursive style.

D H Clark
Secretary

BESTOBELL METERFLOW LIMITED

DIRECTORS' REPORT

The directors submit their annual report with the financial statement for the year ended 31 December 1996.

PRINCIPAL ACTIVITY

The company no longer trades.

REVIEW OF THE BUSINESS

The company did not trade during the year ended 31 December 1996 and made neither profit nor loss.

DIVIDEND

The directors do not recommend the payment of a dividend. (1995 £Nil)

DIRECTORS AND THEIR INTERESTS

The following were directors of the company during the year:

Mr D H Clark

Mr P E Green

No directors held shares in the Company during the year, all shares being owned by Meggitt PLC.

The directors' interests in the shares of the ultimate holding company, Meggitt PLC, were as follows:

Meggitt PLC Ordinary 5 pence shares

	Ordinary share options (i)		Ordinary share options (ii)		Ordinary share options (iii)		Ordinary shares fully paid	
	31.12.96	1.1.96	31.12.96	1.1.96	31.12.96	1.1.96	31.12.96	1.1.96
D H Clark	26,244	26,244	25,000	-	7,274	8,906	17,638	15,404
P E Green	30,000	30,000	119,402	-	4,798	4,798	1,315	-

(i) Options granted under the terms of the Meggitt PLC 1984 Share Option Scheme.

(ii) Options granted under the terms of the Meggitt 1996 No 2 Executive Share Option Scheme.

(iii) Options granted under the terms of the Meggitt PLC Savings Related Share Option Scheme.

In addition an award was made during the year to Mr P E Green of 15,435 ordinary 5 pence shares in Meggitt PLC under the terms of the Meggitt Restricted Share Scheme.

Further details of the Meggitt PLC Share Option Schemes are given in the accounts of that company.

BESTOBELL METERFLOW LIMITED

DIRECTORS' REPORT (continued)

AUDITORS

Pursuant to the Special Resolution duly passed on 26 April 1988 auditors were not appointed.

Approved by the Board of Directors
and signed on behalf of the Board

A handwritten signature in black ink, appearing to be 'D H Clark', written in a cursive style.

D H Clark
Secretary

24 April 1997

Farrs House
Cowgrove
Wimborne
Dorset
BH21 4EL

BESTOBELL METERFLOW LIMITED

STATEMENT OF DIRECTORS' RESPONSIBILITIES

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 as at the end of the financial year and of the profit or loss of the company for that period. In preparing those financial statements, 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;
- 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 which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act. 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.

BESTOBELL METERFLOW LIMITED

BALANCE SHEET 31 December 1996

	Note	1996 £	1995 £
CREDITORS: amounts falling due within one year			
Amount owed to holding company		(712,001)	(712,001)
		<u> </u>	<u> </u>
NET CURRENT LIABILITIES		<u>(712,001)</u>	<u>(712,001)</u>
CAPITAL AND RESERVES			
Called up share capital	3	100	100
Profit and loss account		(712,101)	(712,101)
		<u> </u>	<u> </u>
TOTAL EQUITY SHAREHOLDERS' FUNDS		<u>(712,001)</u>	<u>(712,001)</u>

The company was dormant, as defined in Section 250 of the Companies Act 1985 throughout the year ended 31 December 1996.

This financial statement was approved by the board of directors on 24 April 1997.

Signed on behalf of the Board of Directors



P E Green
Director

BESTOBELL METERFLOW LIMITED

NOTES TO THE FINANCIAL STATEMENT 31 DECEMBER 1996

1. ACCOUNTING POLICY

The balance sheet has been prepared in accordance with applicable accounting standards and under the historical cost convention.

2. PROFIT AND LOSS ACCOUNT

The company did not trade during the current year or the preceding year and made neither profit nor loss.

3. CALLED UP SHARE CAPITAL

Ordinary shares of £1 each

	1996 £	1995 £
Authorised allotted and fully paid	£100 <u> </u>	£100 <u> </u>

4. ULTIMATE PARENT COMPANY

Meggitt PLC, incorporated in Great Britain, is the ultimate parent company. Copies of group accounts may be obtained from Meggitt PLC, Farris House, Cowgrove, Wimborne, Dorset BH21 4EL

The company has taken advantage of the exemption contained in Financial Reporting Standard No.8 from the requirement to disclose related party transactions within the group.