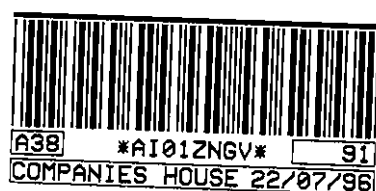


Registered Number 283404

BESTOBELL MOBREY LIMITED

REPORT AND FINANCIAL STATEMENT

31 DECEMBER 1995



BESTOBELL MOBREY LIMITED

NOTICE OF MEETING

Notice is hereby given that the Annual General Meeting of the members of Bestobell Mobrey Limited will be held at Farris House Cowgrove Wimborne at 11.40 am on 26 July 1996 to transact the following business:-

1. To receive and approve the report of the directors and the financial statement as at 31 December 1995.
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 MOBREY LIMITED
REPORT OF THE DIRECTORS

The directors submit their annual report with the financial statement for the year ended 31 December 1995.

1. Principal activity
The company no longer trades.
2. Review of the business
The company did not trade during the year ended 31 December 1995 and made neither profit nor loss.
3. Dividend
The directors do not recommend the payment of a dividend. (1994 - £ Nil)
4. 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 Properties 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 Shares fully paid	
	1.1.95	31.12.95	1.1.95	31.12.95	1.1.95	31.12.95
Mr P E Green	30,000	30,000	-	-	-	-
Mr D H Clark	53,809	26,244	4,108	8,906	15,239	15,404

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

BESTOBELL MOBREY LIMITED

REPORT OF THE DIRECTORS (continued)

5. Company status

The close company provisions of the Income and Corporation Taxes Act 1988 do not apply to this company.

6. Auditors

Pursuant to the Special Resolution duly passed on 31 March 1987 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

26 April 1996

Farrs House
Cowgrove
Wimborne
Dorset
BH21 4EL

BESTOBELL MOBREY 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 MOBREY LIMITED

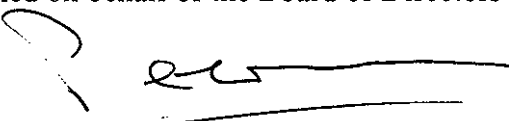
BALANCE SHEET - 31 DECEMBER 1995

	Note	1995 £	1994 £
ASSETS			
Amount owing by Parent Company		<u>150,000</u>	<u>150,000</u>
TOTAL ASSETS		<u>150,000</u>	<u>150,000</u>
CAPITAL AND RESERVES			
Called up share capital	3	<u>150,000</u>	<u>150,000</u>
TOTAL EQUITY SHAREHOLDERS' FUNDS		<u>150,000</u>	<u>150,000</u>

The company was dormant, as defined in Section 250 of the Companies Act 1985 throughout the year ended 31 December 1995.

This financial statement was approved by the board of directors on 26 April 1996.

Signed on behalf of the Board of Directors


P E Green, Director

BESTOBELL MOBREY LIMITED

NOTES TO THE FINANCIAL STATEMENT - 31 DECEMBER 1995

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 or the preceding year and made neither profit nor loss.

3. CALLED UP SHARE CAPITAL

	Ordinary shares of £1 each	
	1995 £	1994 £
Authorised	<u>150,000</u>	<u>150,000</u>
Called up allotted and fully paid	<u>150,000</u>	<u>150,000</u>

4. ULTIMATE HOLDING COMPANY

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