

GROUPE SEB UK PENSIONS LIMITED
(formerly Tefal/ Rowenta (UK) Pensions Limited)

ACCOUNTS FOR THE PERIOD ENDED
31 DECEMBER 2002

(Registered Number : 2181354)



GROUPE SEB UK PENSIONS LIMITED

Report of the directors

In respect of the year ended 31 December 2002

The directors present herewith the accounts of the company for the year ended 31 December 2002.

1. Activities

The company has not traded during the period and has made neither profits nor losses. On 4 March 2002 the company changed its name to Groupe SEB UK Pensions Limited.

2. Directors

The directors of the company during the period ended 31 December 2002 were:

S Grantham (appointed 2 September 2002)

I Mackey

B T Daley

A Shepherd

J Prosvic (resigned 4 March 2002)

F Fox

T Lovejoy (appointed 4 March 2002)

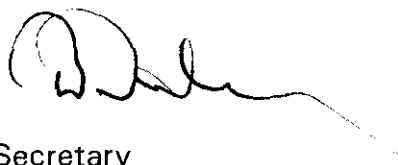
3. Directors' interests in shares

According to the register required to be kept under Section 325 of the Companies Act 1985 no director had, either at the beginning or the end of the period ended 31 December 2002, any notifiable interest in the shares of the company or any other company.

4. Auditors

The company is dormant and accordingly a resolution has been passed exempting the company from appointing auditors as permitted by Section 252 of the Companies Act 1985.

By order of the Board



Secretary


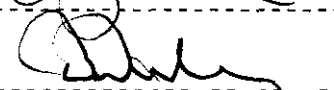
GROUPE SEB UK PENSIONS LIMITED

Balance Sheet – 31 December 2002

	<u>Notes</u>	<u>2002</u>	<u>2001</u>
Debtors	2	<u>£ 2</u>	<u>£ 2</u>
Capital and reserves			
Called up share capital	3	<u>£ 2</u>	<u>£ 2</u>

The Company was dormant within the meaning of Section 252 of the Companies Act 1985 throughout the period.

These accounts were approved by the board on 7 January 2002.


----- Directors


The notes on page 4 form part of these accounts.

GROUPE SEB UK PENSIONS LIMITED

Notes to the accounts - 31 December 2002

1. The company was dormant and did not trade in the year to 31 December 2002.

2. Debtors

	<u>2002</u>	<u>2001</u>
Due from group companies	<u>£ 2</u>	<u>£ 2</u>

3. Called up share capital

	<u>2002</u>	<u>2001</u>
Authorised ordinary shares of £1 each	<u>£1000</u>	<u>£1000</u>
Issued and full paid ordinary shares of £1 each	<u>£ 2</u>	<u>£ 2</u>

4. Holding company

The ultimate holding company is Tefal UK Limited.