

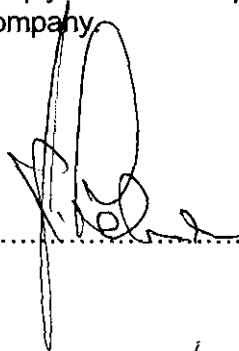
## H.B. ABRASIVES LIMITED

BALANCE SHEET AS AT 31<sup>ST</sup> MARCH 2002

	<u>2002</u>	<u>2001</u>
CURRENT ASSETS	£	£
Amount owed by Group Companies	15,000	15,000
FINANCED BY:-		
CAPITAL AND RESERVES		
Called up share capital	15,000	15,000

These Accounts were approved by the Board of Directors on the 31<sup>st</sup> March 2002.  
The Company was dormant throughout the financial year ended 31<sup>st</sup> March 2002.

For the period ended 31<sup>st</sup> March 2002 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 period in question in accordance with section 249b(2). The directors acknowledge their responsibility for: (i) Ensuring the Company keeps accounting records which comply with section 221; and (ii) Preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of its financial period, and of its profit and loss for the financial period 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.




Directors



## H.B. ABRASIVES LIMITED

### NOTES TO THE ACCOUNTS YEAR ENDED 31<sup>ST</sup> MARCH 2002

#### 1. ACCOUNTING POLICY

The Accounts have been prepared under the historical cost accounting rules.

#### 2. SHARE CAPITAL

	<u>2002</u>	<u>2001</u>
	£	£
Authorised, allotted, called up and fully paid:		
15,000 Ordinary Shares of £1 each	15,000	15,000