1131625 number of company

form No. 41

no filing fee payable

THE COMPANIES ACTS 1948 TO 1967

Declaration of

compliance with the requirements of the Companies Act 1948 on application for registration of a company

pursuant to section 15 (2) of the Companies Act 1948

I SHAK WAH LAU

of 15 PEMBROKE ROAD
BRISTOL BS99 7DX

DO SOLEMNLY & SINCERELY DECLARE that I am :—

*Delete that which does not apply

*a Solicitor of the Supreme Court engaged in the formation

~~*a person NAMED IN THE ARTICLES of Association as a Director or Secretary~~

of

RAFFERTY INDUSTRIAL CHIMNEYS Limited

AND that all the requirements of the Companies Act 1948 in respect of matters precedent to the Registration of the said Company and incidental thereto have been complied with, AND I make this solemn Declaration conscientiously believing the same to be true and by virtue of the provisions of the Statutory Declarations Act 1835

DECLARED AT 3 RICHMOND HILL
BRISTOL BS8 1AY

the 14th day of AUGUST 19 73

before me

A Commissioner for Oaths (or Notary Public or Justice of the Peace)

NOTE: By Section 15(2) of the Companies Act 1948 a Statutory Declaration by a Solicitor of the Supreme Court, and in Scotland by a Solicitor, engaged in the formation of the Company, OR by a person NAMED IN THE ARTICLES as a Director or Secretary of the Company, of compliance with all or any of the said requirements shall be produced to the Registrar, and the Registrar may accept such a Declaration as sufficient evidence of compliance

JORDAN & SONS LIMITED
INTERNATIONAL LAW AGENTS
BRISTOL
4832

Jordan & Sons Limited
International Law Agents, Consultants & Publishers
Wilec House City Road London EC1Y 2BX
Telephone: 01-253 6214 Telex No. 261010

Presented by

Presenter's Reference.

THE COMPANIES ACTS 1948 to 1967

COMPANY LIMITED BY SHARES

1131625

MEMORANDUM OF ASSOCIATION OF

RAFFERTY INDUSTRIAL CHIMNEYS LIMITED

1. The name of the Company is "RAFFERTY INDUSTRIAL CHIMNEYS LIMITED."

2. The registered office of the Company will be situate in England.

3. The objects for which the Company is established are:-

(a) To carry on all or any of the businesses of scaffolders, steeplejacks, civil engineers, builders and building contractors, plant hire specialists, contractors for earthmoving and the dismantling and erection of buildings and structures of all kinds, the clearance and levelling of sites and the laying, construction, repair, maintenance, spraying, rolling and improvement of drainage pipes, roads, pavements, driveways, paths, courts and open spaces, paviors, constructional, electrical, sanitary, gas, mechanical, motor and general engineers and contractors, manufacturers, hirers and letters on hire of, and dealers in scaffolding building, demolition, and other plant, machinery, implements and equipment of every description, government contractors, scrap metal workers, contractors for the collection and disposal of waste products and materials of every description; builders' merchants, timber merchants, sawyers, carpenters, joiners and turners, tilers, slaters, sand and gravel pit owners, quarriers, colliery proprietors, quantity surveyors, landscape gardeners, coal, coke, patent fuel and firewood merchants and dealers, hardware merchants and ironmongers, metal workers and casters, iron, steel and brass founders, garage and petrol filling station proprietors, manufacturers, hirers, letters on hire, repairers and merchants of, agents for, and dealers in motor and other vehicles, haulage and transport contractors, general warehousemen, storekeepers, insurance agents, auctioneers, valuers, surveyors and house, land and estate agents; and to manufacture, buy, sell and deal in all plant, machinery, tools, implements, materials, articles and things of all kinds necessary or useful for carrying on the foregoing businesses or any of them, or likely to be required by customers of, or persons having dealings with the Company.

(b) To carry on any other business which may seem to the Company capable of being conveniently carried on in connection with the above objects, or calculated directly or indirectly to enhance the value of or render more profitable any of the Company's property.

(c) To purchase or by any other means acquire and take options over any freehold, leasehold or other real or personal property for any estate or interest whatever, and any rights or privileges of any kind over or in respect of any real or personal property.

(d) To apply for, register, purchase, or by other means acquire and protect, prolong and renew, whether in the United Kingdom or elsewhere, any patents, patent rights, brevets d'invention, licences, secret processes, trade marks, designs, protections and concessions and to disclaim, alter, modify, use and turn to account and to manufacture under or grant licences or privileges in respect of the same, and to expend money in experimenting upon, testing and improving any patents, inventions or rights which the Company may acquire or propose to acquire.

(e) To acquire and undertake the whole or any part of the business, goodwill, and assets of any person, firm, or company carrying on or proposing to carry on any of the businesses which this Company is authorised to carry on, and as part of the consideration for such acquisition to undertake all or any of the liabilities of such person, firm or company, or to acquire an interest in, amalgamate with, or enter into partnership or into any arrangement for sharing profits, or for co-operation, or for mutual assistance with any such person, firm or company, or for subsidising or otherwise assisting any such person, firm or company, and to give or accept, by way of consideration for any of the acts or things aforesaid or property acquired, any Shares, Debentures, Debenture Stock, or securities that may be agreed upon, and to hold and retain, or sell, mortgage, and deal with any shares, debentures, debenture stock, or securities so received.

(f) To improve, manage, construct, repair, develop, exchange, let on lease or otherwise, mortgage, charge, sell, dispose of, turn to account, grant licences, options, rights and privileges in respect of, or otherwise deal with all or any part of the property and rights of the Company, both real and personal.

(g) To invest and deal with the moneys of the Company not immediately required in such manner as may from time to time be determined and to hold, sell or otherwise deal with any investments made.

(h) To lend and advance money or give credit on such terms as may seem expedient and with or without security to customers and others, to enter into guarantees, contracts of indemnity and suretyships of all kinds, to receive money on deposit or loan upon such terms as the Company may approve and to become security for any persons, firms, or companies.

(i) To borrow and raise money in such manner as the Company shall think fit and to secure the repayment of any money borrowed, raised, or owing, by mortgage, charge, lien or other security upon the whole or any part of the Company's property or assets (whether present or future), including its uncalled capital, and also by a similar mortgage, charge, lien or security to secure and guarantee the performance by the Company of any obligation or liability it may undertake or which may become binding on it.

(j) To draw, make, accept, endorse, discount, negotiate, execute and issue promissory notes, bills of exchange, bills of lading, warrants, debentures, and other negotiable or transferable instruments.

(k) To apply for, promote, and obtain any Act of Parliament, Provisional Order, or Licence of the Department of Trade and Industry or other authority for enabling the Company to carry any of its objects into effect, or for effecting any modification of the Company's constitution, or for any other purpose which may seem expedient, and to oppose any proceedings or applications which may seem calculated directly or indirectly to prejudice the Company's interests.

(l) To enter into any arrangements with any Governments or authorities (supreme, municipal, local, or otherwise) that may seem conducive to the attainment of the Company's objects or any of them, and to obtain from any such Government or authority any charters, decrees, rights, privileges or concessions which the Company may think desirable and to carry out, exercise, and comply with any such charters, decrees, rights, privileges, and concessions.

(m) To subscribe for, take, purchase, or otherwise acquire and hold shares or other interests in or securities of any other company having objects altogether or in part similar to those of the Company or carrying on any business capable of being carried on so as directly or indirectly to benefit the Company or enhance the value of any of its property and to co-ordinate, finance and manage the businesses and operations of any company in which the Company holds any such interest.

(n) To act as agents or brokers and as trustees for any person, firm or company, and to undertake and perform sub-contracts, and also to act in any of the businesses of the Company through or by means of agents, brokers, sub-contractors, or others.

(o) To remunerate any person, firm or company rendering services to this Company either by cash payment or by the allotment to him or them of Shares or other securities of the Company credited as paid up in full or in part or otherwise as may be thought expedient.

(p) To pay all or any expenses incurred in connection with the promotion, formation and incorporation of the Company, or to contract with any person, firm or company to pay the same, and to pay commissions to brokers and others for underwriting, placing, selling, or guaranteeing the subscription of any Shares or other securities of the Company.

(q) To support and subscribe to any charitable or public object, and to support and subscribe to any institution, society, or club which may be for the benefit of the Company or its employees, or may be connected with any town or place where the Company carries on business; to give or award pensions, annuities, gratuities, and superannuation or other allowances or benefits or charitable aid to any persons who are or have been Directors of, or who are or have been employed by, or who are serving or have served the Company, or of any company which is a subsidiary of the Company or the holding company of the Company or of the predecessors in business of the Company or of any such subsidiary or holding company and to the wives, widows, children and other relatives and dependants of such persons; to make payments towards insurance; and to set up, establish, support and maintain superannuation and other funds or schemes (whether contributory or non-contributory) for the benefit of any of such persons and of their wives, widows, children and other relatives and dependants; and to set up, establish, support and maintain profit sharing or share purchase schemes for the benefit of any of the employees of the Company or of any such subsidiary or holding Company and to lend money to any such employees or to trustees on their behalf to enable any such share purchase schemes to be established or maintained.

(r) To promote any other company for the purpose of acquiring the whole or any part of the business or property and undertaking any of the liabilities of the Company, or of undertaking any business or operations which may appear likely to assist or benefit the Company or to enhance the value of any property or business of the Company, and to place or guarantee the placing of, underwrite, subscribe for, or otherwise acquire all or any part of the shares or securities of any such company as aforesaid.

(s) To sell or otherwise dispose of the whole or any part of the business or property of the Company, either together or in portions, for such consideration as the Company may think fit, and in particular for shares, debentures, or securities of any company purchasing the same.

(t) To distribute among the Members of the Company in kind any property of the Company of any kind.

(u) To procure the Company to be registered or recognized in any part of the world.

(v) To do all or any of the things or matters aforesaid in any part of the world and either as principals, agents, contractors or otherwise and by or through agents or otherwise and either alone or in conjunction with others.

(w) To do all such other things as may be deemed incidental or conducive to the attainment of the above objects or any of them.

The objects set forth in each sub-clause of this Clause shall not be restrictively construed but the widest interpretation shall be given thereto, and they shall not, except where the context expressly so requires, be in any way limited or restricted by reference to or inference from any other object or objects set forth in such sub-clause or from the terms of any other sub-clause or by the name of the Company. None of such sub-clauses or the object or objects therein specified or the powers thereby conferred shall be deemed subsidiary or ancillary to the objects or powers mentioned in any other sub-clause, but the Company shall have as full a power to exercise all or any of the objects conferred by and provided in each of the said sub-clauses as if each sub-clause contained the objects of a separate company.

4. The liability of the Members is limited.

5. The Share Capital of the Company is £5,000 divided into 5,000 Shares of £1 each.

We, the several persons whose names, addresses, and descriptions are subscribed, are desirous of being formed into a Company in pursuance of this Memorandum of Association, and we respectively agree to take the number of Shares in the Capital of the Company set opposite our respective names.

Names, addresses and descriptions of Subscribers	Number of Shares taken by each Subscriber
Michael Richard Counsell, 15, Pembroke Road, Bristol. BS8 3BH. Commercial Manager.	One
Michael Kodola, 15, Pembroke Road, Bristol. BS8 3BH. Commercial Manager.	One

Dated this 11th day of August 1973

Witness to the above signatures:-

K. Dorrance

Kenneth Henry Cowan Dorrance,
15, Pembroke Road,
Bristol. BS8 3BH.

THE COMPANIES ACTS 1948 to 1967 1131625/40

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION OF

RAFFERTY INDUSTRIAL CHIMNEYS LIMITED

PRELIMINARY

1. The regulations contained or incorporated in Parts I and II of Table A in the First Schedule to the Companies Act 1948 (such Table being hereinafter called "Table A") shall apply to the Company save in so far as they are excluded or varied hereby and such regulations (save as so excluded and varied) and the Articles hereinafter contained shall be the regulations of the Company.

FIRST DIRECTORS

2. (a) Clause 75 in Part I of Table A shall not apply to the Company.

(b) Unless and until the Company in General Meeting shall otherwise determine, the number of Directors shall not be less than two nor more than five. In the event of the minimum number of Directors fixed by or pursuant to these Articles or Table A being one a sole Director shall have authority to exercise all the powers and discretions by Table A or these Articles expressed to be vested in the Directors generally.

(c) The first Directors of the Company shall be appointed by the Subscribers of the Memorandum or a majority of them. Until the appointment of the first Directors the Subscribers hereto may exercise all the powers of the Directors.

(d) Any Director appointed by the Subscribers hereto may if the instrument of appointment so provides be appointed a Permanent Director of the Company. A Permanent Director shall, subject to the provisions of Clause 88 in Part I of Table A, be entitled to hold such office so long as he shall live unless he shall be removed from office under Clause 96 in Part I of Table A; and accordingly Clauses 89 to 94 in Part I of Table A shall not apply to any Permanent Director.

SHARES

3. The Shares shall be under the control of the Directors, who may allot and dispose of or grant options over the same to such persons, on such terms, and in such manner as they think fit.

4. The lien conferred by Clause 11 in Part I of Table A shall attach to fully paid up Shares and to all Shares registered in the name of any person indebted or under liability to the Company, whether he shall be the sole registered holder thereof or shall be one of two or more joint holders.

5. Clause 15 in Part I of Table A shall be read and construed as if there were omitted from such Clause the words "provided that no Call shall exceed one-fourth of the nominal value of the Share or be payable at less than one month from the date fixed for the payment of the last preceding Call".

6. A transfer of a fully paid Share need not be executed by or on behalf of the transferee; and Clause 22 in Part I of Table A shall be modified accordingly.

GENERAL MEETINGS AND RESOLUTIONS

7. Every notice convening a General Meeting shall comply with the provisions of Section 136 (2) of the Companies Act 1948 as to giving information to Members in regard to their right to appoint proxies; and notices of and other communications relating to any General Meeting which any Member is entitled to receive shall be sent to the Auditor for the time being of the Company.

8. Clause 54 in Part I of Table A shall be read and construed as if the words "Meeting shall be dissolved" were substituted for the words "Members present shall be a quorum".

9. A resolution in writing pursuant to Clause 5 in Part II of Table A may consist of two or more documents in like form each signed by one or more of the Members in such Clause referred to; and the said Clause 5 shall be modified accordingly.

DIRECTORS

10. No Director shall vacate or be required to vacate his office as a Director on or by reason of his attaining or having attained the age of 70 or any other age and any Director or any person may be re-appointed or appointed, as the case may be, as a Director

notwithstanding that he has then attained the age of 70, and no special notice need be given of any resolution for the re-appointment or appointment, or approval of the appointment of a Director at any age, and it shall not be necessary to give the Members notice of the age of any Director or person proposed to be so re-appointed or appointed; and Sub-Sections (1) to (6) inclusive of Section 185 of the Companies Act 1948 shall be excluded from applying to the Company.

11. A Director may at any time appoint any other person (whether a Director or Member of the Company or not) to act as Alternate Director at any Meeting of the Board at which the Director is not present, and may at any time revoke any such appointment. An Alternate Director so appointed shall not be entitled as such to receive any remuneration from the Company, but shall otherwise be subject to the provisions of Table A and of these presents with regard to Directors. An Alternate Director shall be entitled to receive notices of all Meetings of the Board and to attend and vote as a Director at any such Meeting at which the Director appointing him is not personally present, and generally to perform all the functions, rights, powers and duties of the Director by whom he was appointed. An Alternate Director shall ipso facto cease to be an Alternate Director if his appointer ceases for any reason to be a Director: Provided that if a Director retires by rotation and is re-elected by the Meeting at which such retirement took effect, any appointment made by him pursuant to this Article which was in force immediately prior to his retirement shall continue to operate after his re-election as if he had not so retired. Where a Director who has been appointed to be an Alternate Director is present at a Meeting of the Board in the absence of his appointer such Alternate Director shall have one vote in addition to his vote as Director. Every appointment and revocation of appointment of an Alternate Director shall be made by instrument in writing under the hand of the Director making or revoking such appointment and such instrument shall only take effect on the service thereof at the registered office of the Company. The remuneration of any such Alternate Director shall be payable out of the remuneration payable to the Director appointing him and shall consist of such portion of the last mentioned remuneration as shall be agreed between the Alternate Director and the Director appointing him.

12. A Director may vote as a Director in regard to any contract or arrangement in which he is interested or upon any matter arising thereout, and if he shall so vote his vote shall be counted and he shall be reckoned in estimating a quorum when any such contract or arrangement is under consideration; and Clause 84 in Part I of Table A shall be modified accordingly.

13. (a) The Directors may exercise the powers of the Company conferred by Clause 3(q) of the Memorandum and shall be entitled to retain any benefits received by them or any of them by reason of the exercise of any such powers.

(b) Clause 87 in Part I of Table A shall not apply to the Company.

14. It shall not be necessary for Directors to sign their names in the Minute Book; and Clause 86 in Part I of Table A shall be modified accordingly.

15. A resolution in writing pursuant to Clause 106 in Part I of Table A may consist of two or more documents in like form each signed by one or more of the Directors in such Clause referred to: and the said Clause 106 shall be modified accordingly.

BORROWING POWERS

16. (a) The Directors may exercise all the powers of the Company to borrow money, and to mortgage or charge its undertaking, property and uncalled capital, or any part thereof, and to issue Debentures, Debenture Stock, and other securities, whether outright or as security for any debt, liability or obligation of the Company or of any third party.

(b) Clause 79 in Part I of Table A shall not apply to the Company.

ACCOUNTS

17. In Clause 126 in Part I of Table A after the words "157 of the Act" shall be added the words "and Sections 16 to 22 inclusive of the Companies Act 1967".

INDEMNITY

18. (a) Every Director or other officer of the Company shall be entitled to be indemnified out of the assets of the Company against all losses or liabilities which he may sustain or incur in or about the execution of the duties of his office or otherwise in relation thereto, including any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in connection with any application under Section 448 of the Companies Act 1948, in which relief is granted to him by the Court, and no Director or other officer shall be liable for any loss, damage or misfortune which may happen to or be incurred by the Company in the execution of the duties of his office or in relation thereto. But this Article shall only have effect in so far as its provisions are not avoided by Section 205 of the Companies Act 1948.

(b) Clause 136 in Part I of Table A shall not apply to the Company.

COMPULSORY RETIREMENT

19. In the event of the death of any Member (including a Director) or whenever any Member or Director other than a Permanent Director of the Company who is employed by the Company in any capacity ceases from any cause to be so employed by the Company, the Directors may if they think desirable call upon and compel such Member, or (in the event of his death) his legal personal representative, to sell and dispose of the Shares standing in the name of such Member at the par value thereof or at the fair value thereof as certified by the Auditor for the time being of the Company (whichever is the lower) to the remaining Members of the Company in proportion to their existing holdings of Shares, or in such other proportions as they may agree. If such request is not complied with within fourteen days from the same being made, the Company may receive the purchase money on behalf of the person entitled thereto and may authorise some person to execute a transfer of the Shares in favour of the purchaser who shall thereupon be registered as the holder of the Shares. The receipt of the Company for the purchase money shall be a good discharge to the purchaser, and after his name has been entered in the Register of Members in purported exercise of the aforesaid power the validity of the proceedings shall not be questioned by any person.

Names, addresses and descriptions of Subscribers

M R Counsell

Michael Richard Counsell,
15, Pembroke Road,
Bristol. BS8 3BH.
Commercial Manager.

Michael Kodola,
15, Pembroke Road,
Bristol. BS8 3BH.
Commercial Manager.

Dated THIS 14TH DAY OF AUGUST 1973

Witness to the above signatures:- K. Dorrance
Kenneth Henry Cowan Dorrance
15, Pembroke Road,
Bristol Bs8 3BH.

CERTIFICATE OF INCORPORATION

No. 1131625

I hereby certify that

RAFFERTY INDUSTRIAL CHIMNEYS LIMITED

is this day incorporated under the Companies Acts 1948 to 1967 and that the Company is Limited.

Given under my hand at London the 29TH AUGUST 1973

(N. TAYLOR)

Assistant Registrar of Companies

C.173

Number of Company 1158635 9

The Companies Acts 1948 to 1967

COMPANY LIMITED BY SHARES

Special Resolution

(Pursuant to s. 141 (2) of the Companies Act 1948)

OF

RAFFERTY INDUSTRIAL CHIMNEYS LIMITED

Passed 7th November, 1975.

AT an EXTRAORDINARY GENERAL MEETING of the above-named Company, duly convened, and held at Sneyd Works, Sneyd Hill, Burslem, Stoke-on-Trent

on the 7th day of November, 1975, the subjoined SPECIAL RESOLUTION was duly passed, viz. :—

RESOLUTION

That the name of the Company be changed to Rafferty Bros (Engineering) Limited

COMPANIES REGISTRATION OFFICE
21 NOV 1975

Signature

Chairman

To be signed by the Chairman, a Director, or the Secretary of the Company.

NOTE.—To be filed within 15 days after the passing of the Resolution(s).

Oyez Publishing Limited, Oyez House, 237 Long Lane, London SE1 4PU
a subsidiary of The Solicitors' Law Stationery Society, Limited.
Companies 7

F21627.24-8-73
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CERTIFICATE OF INCORPORATION

ON CHANGE OF NAME

No. 1131625 110

I hereby certify that

RAFFERTY INDUSTRIAL CHIMNEYS LIMITED

having by special resolution and with the approval of the Secretary of State changed its name, is now incorporated under the name of

RAFFERTY BROS (ENGINEERING) LIMITED

Given under my hand at London the 3rd December 1975

(P. WHIPP)

Assistant Registrar of Companies

C.172

1131625/11

CERTIFICATION

WE HEREBY CERTIFY that this print incorporates all alterations made to the Company's Memorandum of Association by filed resolutions and is lodged in compliance with the requirements of the European Communities Act 1972

DATED [illegible]

per JORDAN & SONS LIMITED

THE COMPANIES ACTS 1948 to 1967

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION OF

RAFFERTY BROS (ENGINEERING) LIMITED

S/Res C/N - 21.11.75
Cert C/N 3-12-75

Name Chg / Capital of £5000 unchanged
Shell Road

1 The name of the Company is RAFFERTY BROS (ENGINEERING) LIMITED.

2. The registered office of the Company will be situate in England.

3. The objects for which the Company is established are:-

(a) To carry on all or any of the businesses of scaffolders, steeplejacks, civil engineers, builders and building contractors, plant hire specialists, contractors for earthmoving and the dismantling and erection of buildings and structures of all kinds, the clearance and levelling of sites and the laying, construction, repair, maintenance, spraying, rolling and improvement of drainage pipes, roads, pavements, driveways, paths, courts and open spaces, paviors, constructional, electrical, sanitary, gas, mechanical, motor and general engineers and contractors, manufacturers, hirers and letters on hire of, and dealers in scaffolding building, demolition, and other plant, machinery, implements and equipment of every description, government contractors, scrap metal workers, contractors for the collection and disposal of waste products and materials of every description; builders' merchants, timber merchants, sawyers, carpenters, joiners and turners, tilers, slaters, sand and gravel pit owners, quarriers, colliery proprietors, quantity surveyors, landscape gardeners, coal, coke, patent fuel and firewood merchants and dealers, hardware merchants and ironmongers, metal workers and casters, iron, steel and brass founders, garage and petrol filling station proprietors, manufacturers, hirers, letters on hire, repairers and merchants of, agents for, and dealers in motor and other vehicles, haulage and transport contractors, general warehousemen, storekeepers, insurance agents, auctioneers, valuers, surveyors and house, land and estate agents; and to manufacture, buy, sell and deal in all plant, machinery, tools, implements, materials, articles and things of all kinds necessary or useful for carrying on the foregoing businesses or any of them, or likely to be required by customers of, or persons having dealings with the Company.

(b) To carry on any other business which may seem to the Company capable of being conveniently carried on in connection with the above objects, or calculated directly or indirectly to enhance the value of or render more profitable any of the Company's property.

(c) To purchase or by any other means acquire and take options over any freehold, leasehold or other real or personal property for any estate or interest whatever, and any rights or privileges of any kind over or in respect of any real or personal property.

(d) To apply for, register, purchase, or by other means acquire and protect, prolong and renew, whether in the United Kingdom or elsewhere, any patents, patent rights, brevets d'invention, licences, secret processes, trade marks, designs, protections and concessions and to disclaim, alter, modify, use and turn to account and to manufacture under or grant licences or privileges in respect of the same, and to expend money in experimenting upon, testing and improving any patents, inventions or rights which the Company may acquire or propose to acquire.

M
C
2

(e) To acquire and undertake the whole or any part of the business, goodwill, and assets of any person, firm, or company carrying on or proposing to carry on any of the businesses which this Company is authorised to carry on, and as part of the consideration for such acquisition to undertake all or any of the liabilities of such person, firm or company, or to acquire an interest in, amalgamate with, or enter into partnership or into any arrangement for sharing profits, or for co-operation, or for mutual assistance with any such person, firm or company, or for subsidising or otherwise assisting any such person, firm or company, and to give or accept, by way of consideration for any of the acts or things aforesaid or property acquired, any Shares, Debentures, Debenture Stock, or securities that may be agreed upon, and to hold and retain, or sell, mortgage, and deal with any shares, debentures, debenture stock, or securities so received.

(f) To improve, manage, construct, repair, develop, exchange, let on lease or otherwise, mortgage, charge, sell, dispose of, turn to account, grant licences, options, rights and privileges in respect of, or otherwise deal with all or any part of the property and rights of the Company, both real and personal.

(g) To invest and deal with the moneys of the Company not immediately required in such manner as may from time to time be determined and to hold, sell or otherwise deal with any investments made.

(h) To lend and advance money or give credit on such terms as may seem expedient and with or without security to customers and others, to enter into guarantees, contracts of indemnity and suretyships of all kinds, to receive money on deposit or loan upon such terms as the Company may approve and to become security for any persons, firms, or companies.

(i) To borrow and raise money in such manner as the Company shall think fit and to secure the repayment of any money borrowed, raised, or owing, by mortgage, charge, lien or other security upon the whole or any part of the Company's property or assets (whether present or future), including its uncalled capital, and also by a similar mortgage, charge, lien or security to secure and guarantee the performance by the Company of any obligation or liability it may undertake or which may become binding on it.

(j) To draw, make, accept, endorse, discount, negotiate, execute and issue promissory notes, bills of exchange, bills of lading, warrants, debentures, and other negotiable or transferable instruments.

(k) To apply for, promote, and obtain any Act of Parliament, Provisional Order, or Licence of the Department of Trade and Industry or other authority for enabling the Company to carry any of its objects into effect, or for effecting any modification of the Company's constitution, or for any other purpose which may seem expedient, and to oppose any proceedings or applications which may seem calculated directly or indirectly to prejudice the Company's interests.

(l) To enter into any arrangements with any Governments or authorities (supreme, municipal, local, or otherwise) that may seem conducive to the attainment of the Company's objects or any of them, and to obtain from any such Government or authority any charters, decrees, rights, privileges or concessions which the Company may think desirable and to carry out, exercise, and comply with any such charters, decrees, rights, privileges, and concessions.

(m) To subscribe for, take, purchase, or otherwise acquire and hold shares or other interests in or securities of any other company having objects altogether or in part similar to those of the Company or carrying on any business capable of being carried on so as directly or indirectly to benefit the Company or enhance the value of any of its property and to co-ordinate, finance and manage the businesses and operations of any company in which the Company holds any such interest.

(n) To act as agents or brokers and as trustees for any person, firm or company, and to undertake and perform sub-contracts, and also to act in any of the businesses of the Company through or by means of agents, brokers, sub-contractors, or others.

(o) To remunerate any person, firm or company rendering services to this Company either by cash payment or by the allotment to him or them of Shares or other securities of the Company credited as paid up in full or in part or otherwise as may be thought expedient.

(p) To pay all or any expenses incurred in connection with the promotion, formation and incorporation of the Company, or to contract with any person, firm or company to pay the same, and to pay commissions to brokers and others for underwriting, placing, selling, or guaranteeing the subscription of any Shares or other securities of the Company.

(q) To support and subscribe to any charitable or public object, and to support and subscribe to any institution, society, or club which may be for the benefit of the Company or its employees, or may be connected with any town or place where the Company carries on business; to give or award pensions, annuities, gratuities, and superannuation or other allowances or benefits or charitable aid to any persons who are or have been Directors of, or who are or have been employed by, or who are serving or have served the Company, or of any company which is a subsidiary of the Company or the holding company of the Company or of the predecessors in business of the Company or of any such subsidiary or holding company and to the wives, widows, children and other relatives and dependants of such persons; to make payments towards insurance; and to set up, establish, support and maintain superannuation and other funds or schemes (whether contributory or non-contributory) for the benefit of any of such persons and of their wives, widows, children and other relatives and dependants; and to set up, establish, support and maintain profit sharing or share purchase schemes for the benefit of any of the employees of the Company or of any such subsidiary or holding Company and to lend money to any such employees or to trustees on their behalf to enable any such share purchase schemes to be established or maintained.

(r) To promote any other company for the purpose of acquiring the whole or any part of the business or property and undertaking any of the liabilities of the Company, or of undertaking any business or operations which may appear likely to assist or benefit the Company or to enhance the value of any property or business of the Company, and to place or guarantee the placing of, underwrite, subscribe for, or otherwise acquire all or any part of the shares or securities of any such company as aforesaid.

(s) To sell or otherwise dispose of the whole or any part of the business or property of the Company, either together or in portions, for such consideration as the Company may think fit, and in particular for shares, debentures, or securities of any company purchasing the same.

(t) To distribute among the Members of the Company in kind any property of the Company of any kind.

(u) To procure the Company to be registered or recognized in any part of the world.

(v) To do all or any of the things or matters aforesaid in any part of the world and either as principals, agents, contractors or otherwise and by or through agents or otherwise and either alone or in conjunction with others.

(w) To do all such other things as may be deemed incidental or conducive to the attainment of the above objects or any of them.

The objects set forth in each sub-clause of this Clause shall not be restrictively construed but the widest interpretation shall be given thereto, and they shall not, except where the context expressly so requires, be in any way limited or restricted by reference to or inference from any other object or objects set forth in such sub-clause or from the terms of any other sub-clause or by the name of the Company. None of such sub-clauses or the object or objects therein specified or the powers thereby conferred shall be deemed subsidiary or ancillary to the objects or powers mentioned in any other sub-clause, but the Company shall have as full a power to exercise all or any of the objects conferred by and provided in each of the said sub-clauses as if each sub-clause contained the objects of a separate company.

4. The liability of the Members is limited.

5. The Share Capital of the Company is £5,000 divided into 5,000 Shares of £1 each.

THE COMPANIES ACTS 1948 to 1967

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION OF

RAFFERTY BROS (ENGINEERING) LIMITED

PRELIMINARY

1. The regulations contained or incorporated in Parts I and II of Table A in the First Schedule to the Companies Act 1948 (such Table being hereinafter called "Table A") shall apply to the Company save in so far as they are excluded or varied hereby and such regulations (save as so excluded and varied) and the Articles hereinafter contained shall be the regulations of the Company.

FIRST DIRECTORS

2. (a) Clause 75 in Part I of Table A shall not apply to the Company.

(b) Unless and until the Company in General Meeting shall otherwise determine, the number of Directors shall not be less than two nor more than five. In the event of the minimum number of Directors fixed by or pursuant to these Articles or Table A being one a sole Director shall have authority to exercise all the powers and discretions by Table A or these Articles expressed to be vested in the Directors generally.

(c) The first Directors of the Company shall be appointed by the Subscribers of the Memorandum or a majority of them. Until the appointment of the first Directors the Subscribers hereto may exercise all the powers of the Directors.

(d) Any Director appointed by the Subscribers hereto may if the instrument of appointment so provides be appointed a Permanent Director of the Company. A Permanent Director shall, subject to the provisions of Clause 88 in Part I of Table A, be entitled to hold such office so long as he shall live unless he shall be removed from office under Clause 96 in Part I of Table A; and accordingly Clauses 89 to 94 in Part I of Table A shall not apply to any Permanent Director.

SHARES

3. The Shares shall be under the control of the Directors, who may allot and dispose of or grant options over the same to such persons, on such terms, and in such manner as they think fit.

4. The lien conferred by Clause 11 in Part I of Table A shall attach to fully paid up Shares and to all Shares registered in the name of any person indebted or under liability to the Company, whether he shall be the sole registered holder thereof or shall be one of two or more joint holders.

5. Clause 15 in Part I of Table A shall be read and construed as if there were omitted from such Clause the words "provided that no Call shall exceed one-fourth of the nominal value of the Share or be payable at less than one month from the date fixed for the payment of the last preceding Call".

6. A transfer of a fully paid Share need not be executed by or on behalf of the transferee; and Clause 22 in Part I of Table A shall be modified accordingly.

GENERAL MEETINGS AND RESOLUTIONS

7. Every notice convening a General Meeting shall comply with the provisions of Section 136(2) of the Companies Act 1948 as to giving information to Members in regard to their right to appoint proxies; and notices of and other communications relating to any General Meeting which any Member is entitled to receive shall be sent to the Auditor for the time being of the Company.

8. Clause 54 in Part I of Table A shall be read and construed as if the words "Meeting shall be dissolved" were substituted for the words "Members present shall be a quorum".

9. A resolution in writing pursuant to Clause 5 in Part II of Table A may consist of two or more documents in like form each signed by one or more of the Members in such Clause referred to; and the said Clause 5 shall be modified accordingly.

DIRECTORS

10. No Director shall vacate or be required to vacate his office as a Director on or by reason of his attaining or having attained the age of 70 or any other age and any Director or any person may be re-appointed or appointed, as the case may be, as a Director

SHARES

3. The Shares shall be under the control of the Directors, who may allot and dispose of or grant options over the same to such persons, on such terms, and in such manner as they think fit.

4. The lien conferred by Clause 11 in Part I of Table A shall attach to fully paid up Shares and to all Shares registered in the name of any person indebted or under liability to the Company, whether he shall be the sole registered holder thereof or shall be one of two or more joint holders.

5. Clause 15 in Part I of Table A shall be read and construed as if there were omitted from such Clause the words "provided that no Call shall exceed one-fourth of the nominal value of the Share or be payable at less than one month from the date fixed for the payment of the last preceding Call".

6. A transfer of a fully paid Share need not be executed by or on behalf of the transferee; and Clause 22 in Part I of Table A shall be modified accordingly.

GENERAL MEETINGS AND RESOLUTIONS

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8. Clause 54 in Part I of Table A shall be read and construed as if the words "Meeting shall be dissolved" were substituted for the words "Members present shall be a quorum".

9. A resolution in writing pursuant to Clause 5 in Part II of Table A may consist of two or more documents in like form each signed by one or more of the Members in such Clause referred to; and the said Clause 5 shall be modified accordingly.

DIRECTORS

10. No Director shall vacate or be required to vacate his office as a Director on or by reason of his attaining or having attained the age of 70 or any other age and any Director or any person may be re-appointed or appointed, as the case may be, as a Director

notwithstanding that he has then attained the age of 70, and no special notice need be given of any resolution for the re-appointment or appointment, or approval of the appointment of a Director at any age, and it shall not be necessary to give the Members notice of the age of any Director or person proposed to be so re-appointed or appointed; and Sub-Sections (1) to (6) inclusive of Section 185 of the Companies Act 1948 shall be excluded from applying to the Company.

11. A Director may at any time appoint any other person (whether a Director or Member of the Company or not) to act as Alternate Director at any Meeting of the Board at which the Director is not present, and may at any time revoke any such appointment. An Alternate Director so appointed shall not be entitled as such to receive any remuneration from the Company, but shall otherwise be subject to the provisions of Table A and of these presents with regard to Directors. An Alternate Director shall be entitled to receive notices of all Meetings of the Board and to attend and vote as a Director at any such Meeting at which the Director appointing him is not personally present, and generally to perform all the functions, rights, powers and duties of the Director by whom he was appointed. An Alternate Director shall ipso facto cease to be an Alternate Director if his appointer ceases for any reason to be a Director: Provided that if a Director retires by rotation and is re-elected by the Meeting at which such retirement took effect, any appointment made by him pursuant to this Article which was in force immediately prior to his retirement shall continue to operate after his re-election as if he had not so retired. Where a Director who has been appointed to be an Alternate Director is present at a Meeting of the Board in the absence of his appointer such Alternate Director shall have one vote in addition to his vote as Director. Every appointment and revocation of appointment of an Alternate Director shall be made by instrument in writing under the hand of the Director making or revoking such appointment and such instrument shall only take effect on the service thereof at the registered office of the Company. The remuneration of any such Alternate Director shall be payable out of the remuneration payable to the Director appointing him and shall consist of such portion of the last mentioned remuneration as shall be agreed between the Alternate Director and the Director appointing him.

12. A Director may vote as a Director in regard to any contract or arrangement in which he is interested or upon any matter arising thereout, and if he shall so vote his vote shall be counted and he shall be reckoned in estimating a quorum when any such contract or arrangement is under consideration; and Clause 84 in Part I of Table A shall be modified accordingly.

notwithstanding that he has then attained the age of 70, and no special notice need be given of any resolution for the re-appointment or appointment, or approval of the appointment of a Director at any age, and it shall not be necessary to give the Members notice of the age of any Director or person proposed to be so re-appointed or appointed; and Sub-Sections (1) to (6) inclusive of Section 185 of the Companies Act 1948 shall be excluded from applying to the Company.

11. A Director may at any time appoint any other person (whether a Director or Member of the Company or not) to act as Alternate Director at any Meeting of the Board at which the Director is not present, and may at any time revoke any such appointment. An Alternate Director so appointed shall not be entitled as such to receive any remuneration from the Company, but shall otherwise be subject to the provisions of Table A and of these presents with regard to Directors. An Alternate Director shall be entitled to receive notices of all Meetings of the Board and to attend and vote as a Director at any such Meeting at which the Director appointing him is not personally present, and generally to perform all the functions, rights, powers and duties of the Director by whom he was appointed. An Alternate Director shall ipso facto cease to be an Alternate Director if his appointer ceases for any reason to be a Director: Provided that if a Director retires by rotation and is re-elected by the Meeting at which such retirement took effect, any appointment made by him pursuant to this Article which was in force immediately prior to his retirement shall continue to operate after his re-election as if he had not so retired. Where a Director who has been appointed to be an Alternate Director is present at a Meeting of the Board in the absence of his appointer such Alternate Director shall have one vote in addition to his vote as Director. Every appointment and revocation of appointment of an Alternate Director shall be made by instrument in writing under the hand of the Director making or revoking such appointment and such instrument shall only take effect on the service thereof at the registered office of the Company. The remuneration of any such Alternate Director shall be payable out of the remuneration payable to the Director appointing him and shall consist of such portion of the last mentioned remuneration as shall be agreed between the Alternate Director and the Director appointing him.

12. A Director may vote as a Director in regard to any contract or arrangement in which he is interested or upon any matter arising thereout, and if he shall so vote his vote shall be counted and he shall be reckoned in estimating a quorum when any such contract or arrangement is under consideration; and Clause 84 in Part 1 of Table A shall be modified accordingly.

13. (a) The Directors may exercise the powers of the Company conferred by Clause 3(q) of the Memorandum and shall be entitled to retain any benefits received by them or any of them by reason of the exercise of any such powers.

(b) Clause 87 in Part I of Table A shall not apply to the Company.

14. It shall not be necessary for Directors to sign their names in the Minute Book; and Clause 86 in Part I of Table A shall be modified accordingly.

15. A resolution in writing pursuant to Clause 106 in Part I of Table A may consist of two or more documents in like form each signed by one or more of the Directors in such Clause referred to: and the said Clause 106 shall be modified accordingly.

BORROWING POWERS

16. (a) The Directors may exercise all the powers of the Company to borrow money, and to mortgage or charge its undertaking, property and uncalled capital, or any part thereof, and to issue Debentures, Debenture Stock, and other securities, whether outright or as security for any debt, liability or obligation of the Company or of any third party.

(b) Clause 79 in Part I of Table A shall not apply to the Company.

ACCOUNTS

17. In Clause 126 in Part I of Table A after the words "157 of the Act" shall be added the words "and Sections 16 to 22 inclusive of the Companies Act 1967".

INDEMNITY

18. (a) Every Director or other officer of the Company shall be entitled to be indemnified out of the assets of the Company against all losses or liabilities which he may sustain or incur in or about the execution of the duties of his office or otherwise in relation thereto, including any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in connection with any application under Section 448 of the Companies Act 1948, in which relief is granted to him by the Court, and no Director or other officer shall be liable for any loss, damage or misfortune which may happen to or be incurred by the Company in the execution of the duties of his office or in relation thereto. But this Article shall only have effect in so far as its provisions are not avoided by Section 205 of the Companies Act 1948.

(b) Clause 136 in Part I of Table A shall not apply to the Company.

COMPULSORY RETIREMENT

19. In the event of the death of any Member (including a Director) or whenever any Member or Director other than a Permanent Director of the Company who is employed by the Company in any capacity ceases from any cause to be so employed by the Company, the Directors may if they think desirable call upon and compel such Member, or (in the event of his death) his legal personal representative, to sell and dispose of the Shares standing in the name of such Member at the par value thereof or at the fair value thereof as certified by the Auditor for the time being of the Company (whichever is the lower) to the remaining Members of the Company in proportion to their existing holdings of Shares, or in such other proportions as they may agree. If such request is not complied with within fourteen days from the same being made, the Company may receive the purchase money on behalf of the person entitled thereto and may authorise some person to execute a transfer of the Shares in favour of the purchaser who shall thereupon be registered as the holder of the Shares. The receipt of the Company for the purchase money shall be a good discharge to the purchaser, and after his name has been entered in the Register of Members in purported exercise of the aforesaid power the validity of the proceedings shall not be questioned by any person.

Number of Company: 1131625 /30

JORDAN & SONS LTD.
15 PEMBROKE ROAD
BRISTOL BS99 7DX
RO8524 HJ.

FEE PAID
£ 40
COMPANIES REGISTRATION OFFICE

THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

SPECIAL RESOLUTION

pursuant to Section 378 of the Companies Act 1985

of RAFFERTY BROS (ENGINEERING) LIMITED

Passed the 8th day of December 1986.

At an Extraordinary General Meeting of the Members of the above-named Company, duly convened and held at Sneyd Works, Sneyd Hill, Burslem, Stoke-on-Trent.
on the 8th day of December 1986 the following SPECIAL RESOLUTION was duly passed:-

THAT the name of the Company be changed to
RAFFERTY INDUSTRIAL CHIMNEYS LIMITED

REGISTRATION OFFICE
30 DEC 1986
NC

Chairman/Director

CN 7/85

FILE COPY

31.

CERTIFICATE OF INCORPORATION

ON CHANGE OF NAME

No. 1131625

I hereby certify that

RAFFERTY BROS (ENGINEERING) LIMITED

having by special resolution changed its name, is now

incorporated under the name of

RAFFERTY INDUSTRIAL CHIMNEYS LIMITED

Given under my hand at the Companies Registration Office,

Cardiff the 9TH JANUARY 1987

E. Chadwick

MRS E. CHADWICK

an authorised officer

C.172

G

COMPANIES FORM NO. 600

Notice of appointment of liquidator
Voluntary winding up
Creditors

L429C

600

Pursuant to section 109 of the Insolvency Act 1986

For Official Use

To the Registrar of Companies 02 JUL 1993

Company Number

1131625

Name of Company

Rafferty Industrial Chimneys Ltd

Nature of Business

Steel Chimney Manufacturers

I/We give notice that I/We have been appointed Liquidator of the above company on 24 June 1993

The appointment was by the Creditors

Type of Liquidation Creditors Voluntary

Name of Liquidator: D J Milburn	
Office holder number: 2293 -4	
Address: Festival Way, Stoke-on-Trent ST1 5TA	
Signature:	Date: 28 June 1993

Name of Liquidator:	
Office holder number:	
Address:	
Signature:	Date:

KPMG Peat Marwick
Festival Way
Stoke-on-Trent
ST1 5TA

Ref: R05480/JPB/LNB/DM

Time Critical Reference

For Official Use
General Section | Post Room

COMPANIES HOUSE PR35 30 JUN 1993

Company No. 1031625

Registered in England and Wales

The Companies Act 1985

and

the Insolvency Act 1986

Company limited by shares

Resolutions

of

Rafferty Industrial Chimneys Ltd

Passed 24 June 1993

At an Extraordinary General Meeting of the above-named company, duly convened, and held at KPMG Peat Marwick, Festival Way Stoke-on-Trent, ST1 5TA on the 24 day of June 1993, the following resolutions were passed: number 1 as an extraordinary resolution and number 2 as an ordinary resolution.

Resolutions

1 "That it has been proved to the satisfaction of this meeting that the company cannot by reason of its liabilities continue its business, and that it is advisable to wind up the same and accordingly that the company be wound up voluntarily."

2 "That David John Milburn of KPMG Peat Marwick, Festival Way, Stoke-on-Trent, ST1 5TA be and is hereby appointed Liquidator for the purpose of such winding up."

Dated this 24 day of June 1993

A Rafferty - Director

30 JUN 1993

Form 4.20

Rule 4.34-CVL

The Insolvency Act 1986

Statement of Company's Affairs

Pursuant to Section 95/99 of the Insolvency Act 1986

S.95/99

For official use

To the Registrar of Companies

Company Number

1131625

Name of Company

(a) Insert full name of company

(a)

RAFFERTY INDUSTRIAL CHIMNEYS Limited

(b) Insert full name(s) and address(es)

I/We (b) DAVID JOHN MILBURN of
KPMG PEAT MARWICK, FESTIVAL WAY,
STOKE-ON-TRENT, ST1 5TA

(c) Insert date

the liquidator(s) of the above named company attach a statement of the company's affairs as at (c) 24 JUNE 1993

Signed

Date 29/6/93

Presenter's name, address and reference (if any)

For Official Use

Liquidation Section | Post Room

COMPANIES HOUSE PR35 30 JUN 1993

Rule 4.33 Form 4.17

STATEMENT OF AFFAIRS

Statement as to affairs of

RAFFERTY INDUSTRIAL CHIMNEYS LTD

On the 24 June 1993
the date of the winding-up order

AFFIDAVIT/AFFIRMATION

This Affidavit/~~Affirmation~~ must be sworn or affirmed before a Solicitor or Commissioner of Oaths or an officer of the court duly authorised to administer oaths when you have completed the rest of this form.

I Adam Wayne Rafferty

Greenhedges, Honeysuckle Lane,

Longsdon, Staffs.

Swear/~~affirm~~ that the several pages attached marked A
are to the best of my knowledge and belief a full, true and complete statement as to the affairs of the above named company as at 24 June 1993
the date of the winding-up order
and that the said company carried on business as Steel Chimney Manufacturer

Sworn/~~affirmed at~~ Glebe Court Stoke on Trent ST4 1ET

Date 23rd June 1993

Signatures

Before Me

A Solicitor ~~or Commissioner of Oaths~~

The Solicitor or Commissioner is particularly requested, before swearing/affirming the affidavit, to make sure that the full name, address and description of the Deponent are stated, and to initial any crossings-out or other alterations in the printed form. A deficiency in the affidavit in any of the above respects will mean that it is refused by the court, and will necessitate its being re-sworn/re-affirmed.

Insolvency Act 1986

RAFFERTY INDUSTRIAL CHEMICALS LTD

ESTIMATED STATEMENT OF AFFAIRS AS AT

A - SUMMARY OF ASSETS	Cost or Book Value	Estimated Realisable Values	
ASSETS SPECIFICALLY PLEDGED:-			
Property Enterprise Trust	100000.00	75000.00	
Bank of Scotland		(75000.00)	
ASSETS NOT SPECIFICALLY PLEDGED:-			
Cash at Bank	129.00		129.00
Cash in Hand	39781.00		39781.00
Book Debts	77252.00		59000.00
ESTIMATED TOTAL ASSETS AVAILABLE FOR PREFERENTIAL CREDITORS			98910.00

Signature ____________________ Date 23/6/93

Insolvency Act 1986
RAFFERTY INDUSTRIAL CHIMNEYS LTD
ESTIMATED STATEMENT OF AFFAIRS AS AT

A1 - SUMMARY OF LIABILITIES		Estimated Realisable Values
ESTIMATED TOTAL ASSETS AVAILABLE FOR PREFERENTIAL CREDITORS (CARRIED FROM PAGE A)		98910.00
PREFERENTIAL CREDITORS:-		
Inland Revenue	37000.00	
DSS	38952.00	
Customs & Excise	20915.00	
Employees Holiday Pay	16552.00	
		113419.00
ESTIMATED (DEFICIENCY)/SURPLUS AS REGARDS PREFERENTIAL CREDITORS		(14509.00)
DEBTS SECURED BY A FLOATING CHARGE:-		
		NIL
ESTIMATED (DEFICIENCY)/SURPLUS OF ASSETS AVAILABLE FOR NON-PREFERENTIAL CREDITORS		(14509.00)
NON-PREFERENTIAL CLAIMS:-		
Trade & Expense Creditors	251555.00	
Pension Fund	50000.00	
Directors Loan Accounts	8457.00	
Redundancy/Pay in Lieu	121933.00	
		431945.00
ESTIMATED (DEFICIENCY)/SURPLUS AS REGARDS CREDITORS		(446454.00)
ISSUED AND CALLED UP CAPITAL:-		
Ordinary Shareholders	4400.00	
Share Premium Account	5300.00	
		9700.00
ESTIMATED (DEFICIENCY)/SURPLUS AS REGARDS MEMBERS		(456154.00)

Signature [signature] Date 23/6/93

This is the exhibit marked 'A' referred to in the affidavit of Adrian [illegible] Rafferty sworn before me on the 23rd June 1993

[illegible]
Solicitor

Rafferty Industrial Chimneys Ltd
SOA Creditor Balances

CA00	Aalco Stoke Headland House New Coventry Road Sheldon Birmingham B26 3AZ	1076.42
CA01	Abricot Limited (Indust Chimneys Specialists) High Street Gillingham Dorset SP8 4QT	8906.50
CA02	A F Electrics Millbank Street Longton Stoke on Trent ST3 1AE	145.94
CA03	Ainscough Crane Hire Limited Bradley Lane Standish Wigan Lancashire WN6 0XF	3957.49
CA04	Allday Time Systems Time House Rose Villa Northchapel West Sussex GU28 9HP	37.37
CA05	Alsager Tyre & Battery Co Fields Road Alsager Stoke on Trent ST7 2LX	529.46
CA06	Anglo Scottish Radiators Unit 5B Sneyd Industrial Estate Sneyd Hill Burslem Stoke on Trent ST6 2EB	164.50
CA07	Asbesteel North Staffs Vauxhall Street Longton Stoke on Trent	80.70
CA08	A S D Coil Processing Tipton Road Tividale Warley West Midlands B69 3HU	5881.36

Signature [signature] Date 23/6/93

Rafferty Industrial Chimneys Ltd
SOA Creditor Balances

CA09	Ashtead Plant Hire Company Ltd Midlands Support Office Hall Lane Walsall Wood West Midlands WS9 9AX	282.52
CA0A	Aston Engineering Lonsdale Place Rowditch Derby DE3 3LP	1465.15
CA0B	Astec Communications Limited Selby Lodge Cambray Place Cheltenham GL50 1JN	327.49
CB00	Baldwins Industrial Services Churchill House Mill Street Slough Berks	7910.10
CB01	Banbury Crane Hire 101 Main Road Middleton Cheney Banbury Oxfordshire OX17 2NP	329.00
CB02	B J Barton & Sons Sneyd Street Cobridge Stoke on Trent ST6 2PB	15.00
CB03	W H Barker & Son Engineers Ltd Etna Works Fenton Stoke on Trent ST6 2EB	218.84
CB04	J C Barker & Co Certified Accountants Hillchurch Street Hanley Stoke on Trent	5111.25
CB05	B B & E A Engineering Ltd Accounts Department 63/65 London Road Sandy Beds SG19 1DJ	771.23

Signature ______________ Date 23/6/93

Rafferty Industrial Chimneys Ltd
SOA Creditor Balances

CB06	Bearing Specialists Ltd 36-40 Snow Hill Shelton Stoke on Trent	7.85
CB07	W T Bell (Burslem) Limited Sandbach Road Cobridge Stoke on Trent ST6 2DU	64.63
CB08	Beswick Moon & Co Solicitors ?7 Tower Square Tunstall Stoke on Trent ST5 5AB	6202.62
CB09	B.M.S.S. PLC Builders' Merchants Wood Street Shrewsbury SY1 2PP	35.33
CB0A	B.O.C. Limited National Accounting Centre P.O. Box 6 Priestley Road Worsley Manchester M28 4US	1609.56
CB0B	A Bratt & Son Limited Abbeyfield road Lenton Industrial Estate Nottingham NG7 2SZ	1947.68
CB0C	British Coal Trentham Colliery Longton road Trentham Stoke on Trent	63.82
CB0D	Britannia Fasteners Limited Unit 18 Britannia Park North Road Cobridge Stoke on Trent ST6 2PZ	1931.03
CB0E	F G Broomhall Associates Consulting Engineers 6A Russell Street Leek Staffs	1468.75

Signature [signature] Date 23/6/93

Rafferty Industrial Chimneys Ltd
SOA Creditor Balances

CBOF	B S & Stoke Claverton Court Claverton Road Wythenshawe Manchester M23 9NE	1.88
CBOG	B.S.S. (UK) Limited Fleet House Lee Circle Leicester LE1 3QG	1524.23
CC00	Cable Services Rhosddu Industrial Estate Rhosrobin Wrexham Clwyd LL?1 4YZ	272.02
CC01	City Electrical Factors Ltd Unit C4 Sneyd Hill Trading Estate Burslem Stoke on Trent ST6 2EB	47.59
CC02	Chatfield Ford Clough Street Hanley Stoke on Trent ST1 4AS	1862.15
CC03	Chains and Lifting Tackle Ltd Dewsbury Road Berryhill Industrial Estate Fenton Stoke on Trent ST4 2TD	169.20
CC04	Clive Clare (Welding Supplies) Rutland House Caledonia Road Shelton Stoke on Trent ST4 2DN	6865.53
CC05	Compass Crane & Plant Hire Ltd Sneyd Works Sneyd Hill Burslem Stoke on Trent ST8 7JW	4927.97
CC06	Construction Ind Train Board Kings Lynn Norfolk PE31 6RH	6760.00

Signature ______________ Date 23/6/93

Rafferty Industrial Chimneys Ltd
SOA Creditor Balances

CC07	Copy-Cad 223 High Street Tunstall Stoke on Trent ST6 5EG	12.34
CC08	Cutter Grinding Company Adelaide Street Burslem Stoke on Trent ST6 2BG	26.08
CC09	C.W.S. Steeplejacks	13793.10
CC0A	Computer Installation	2281.47
CC0B	Corben Travel	211.73
CD00	G W Dale (Diesel Engineer) Ltd Newcastle Street Burslem Stoke on Trent ST6 3QJ	132.82
CD01	Davidson Richards Limited The Parker Centre Mansfield Road Derby DE2 4SZ	41.12
CD02	D J K (Clothing) Limited Dewsbury Road Fenton Stoke on Trent ST4 2TB	244.45
CD03	Drawing Office Systems 91 Everest Road Kidsgrove Stoke on Trent ST7 4ED	207.55

Signature [signature] Date 23/6/93

Rafferty Industrial Chimneys Ltd
SOA Creditor Balances

CD04	Dudley Section Benders Limited Unit 18 Pear Tree Lane Dudley DY2 0UY	75.20
CD05	Thomas Durkin & Sons Limited	2322.75
CD06	Duopall Skip Hire	32.90
CD07	Davies & Richards	41.12
CE00	ECC International 1015 Arlington Business Park Theale Reading Berkshire RG7 4SA	188.00
CE01	Ensley Crane Hire North Park Road Harrogate North Yorkshire HG1 5AD	266.73
CE02	Energy 2000 9B Park Street Lytham Lancashire FY8 5LU	128.26
CE03	Engineering Industries Assoc 16 Dartmouth Street Westminster London SW1H 9BL	537.56
CE04	Erskine Communications Ltd Erskine House 2 Blackburn Road Bolton BL1 2HF	186.51

Signature [signature] Date 23/6/93

Rafferty Industrial Chimneys Ltd
SCA Creditor Balances

CE05	Eurotherm Insulation Supplies Unit 41 Elmdon Trading Estate Bickenhall Lane Birmingh' a B37 7HE	60.36
CE06	Elliott Workspace	486.77
CE07	Allen Eyre & Company Limited 191 Chatsworth Road Chesterfield Derbyshire S40 2BD	167.67
CF00	Joseph Fearneyhough & Elsworth Limited Fernite Works Coleford Road Sheffield S9 5NJ	646.25
CF01	Foreign Language Services Ltd Chetwynd House Mill Street Stafford	135.71
CG00	Garner Bennett Office Supplies Ranger House Etruria Road Hanley Stoke on Trent ST1 5NH	38.29
CG01	General Decorating Supplies P.O. Box 9 Old Heath Road Wolverhampton WV1 2XG	84.84
CG02	P & A German Ploughcroft House Ploughcroft Lane Boothtown Halifax	521.70
CG03	Granflex Plastics Limited Brick Kiln Lane Basford Stoke on Trent ST4 7BT	19.05

Signature Date 23/6/93

Rafferty Industrial Chimneys Ltd
SOA Creditor Balances

CG04	Grayston White & Sparrow Ltd P.O. Box 9 Harewood Works Thornaby Stockton on Tees Cleveland TS17 7BL	285.6[illegible]
CG05	Gwent Fasteners Limited Unit 6 Leeway Industrial Estate Newport Gwent NP9 0SL	146.57
CG06	G M Metalwork	434.70
CH00	Handyskips Waste Disposal Skip Hire Nevada Lane Sneyd Industrial Estate Stoke on Trent ST6 2BY	64.63
CH01	The Harris Motor Co. Limited Elder Road Cobridge Stoke on Trent ST6 2BU	246.53
CH02	Francis W Harris & Co Limited Moorland Road Burslem Stoke on Trent ST6 1[illegible]R	426.13
CH03	Joshua Heap & Co. Limited Boodle Street Ashton Under Lyne Lancs OL6 8NG	141.00
CH04	Hewden Hire Limited Blantyre Road Bothwell Glasgow G71 8PJ	1856.25
CH05	Hewden Stuart Crane Hire Ltd Park Road Castleford West Yorkshire WF10 4RP	14329.12

Signature [signature] Date 23/6/93

Rafferty Industrial Chimneys Ltd
SOA Creditor Balances

CH06	High Lane Pharmacy 97 High Lane Burslem Stoke on Trent ST6 7DF	458.26
CH07	Hilti (GRT.Britain) Limited 1 Trafford Wharf Road Trafford Park Manchester M17 1BY	62.26
CH08	Hoben Davis Limited Spencroft Road Holditch Industrial Estate Newcastle under Lyme Staffordshire ST5 9JF	9676.13
CH09	Hall & Watts	98.70
CH0A	Hutchinson Cellular	29.38
CH0B	Hystackers Griffin Industrial Estate Penncricket Lane Rowley Regis Blackheath West Midlands B65 0SN	118.85
CI00	I & P Lifting Gear Limited 237 Scoria Road Tunstall Stoke on Trent ST6 4PS	3513.13
CI01	Intercity Mobile Limited Intercity House 96 Broad Street Birmingham B15 1AU	18.33
[illegible]	[illegible]aton Limited Head Office P.O. Box 111 Berryhill Industrial Estate Victoria Road Stoke on Trent	21.15

Signature [signature] Date 23/6/93

Rafferty Industrial Chemicals Ltd
SOA Creditor Balances

CJ01	Joseph Ferneyhough & Elsworth Limited Fernite Works Coleford Road Sheffield S9 5NJ	531.34
CJ02	J & T Group Limited P.O. Box 5 Unit 4 Berryhill Trading Estate Stoke on Trent ST4 2NQ	8730.91
CK00	Kilroe Waste Services Limited Newton Road Lowton St Mary's Near Warrington Cheshire WA3 2AN	575.75
CL00	Lawton Tools (Staffs) Limited Manor Street Fenton Stoke on Trent ST4 2UF	119.90
CL01	Legal & Commercial 137 Allerton Road Liverpool L18 2DD	26.44
CL02	Lewis Plant Hire Limited Peacock Road Holditch Industrial Estate Newcastle Staffordshire S15 9HY	163.33
CL03	L & F (Packaging & Tapes) Ltd Unit 1A Reginald Street Burslem Stoke on Trent ST6 1DU	101.44
CL04	Lloyd British Testing Co. Ltd Unit 4E Cornish Way Barbot hall Industrial Estate Parkgate Rotherham S62 6EG	182.31
CM00	Les Machin Electrical Services Unit 20 Parkhouse Industrial Est. East Newcastle Staffordshire ST5 6NJ	115.05

Signature [signature] Date 23/6/93

Rafferty Industrial Chimneys Ltd
SOA Creditor Balances

CM01	J A Marshall & Co (Brushes)Ltd Parkside House Bent Lane Prestwich Manchester M25 5QI	107.35
CM02	Master Hire Division of Carter & Bradbury Waste Works James Corbett Road Salford Manchester M5 2FA	1293.78
CM03	Midlands Electricity Plc P.O. Box 30 Kingswinford West Midlands DY6 8BP	417.11
CM04	F W Meir & Co Limited 116 Milton Road Sneyd Green Stoke on Trent ST1 6HD	46.00
CM05	William Mellard & Sons Limited River Works Campbell road Stoke on Trent ST4 4RN	727.85
CM06	Mercury Communications Ltd Mercury House Stafford Park 1 Telford TF3 3BD	502.34
CM07	T A Metcalfe Limited Market Street Droylsden Manchester M35 7DJ	2272.52
CM08	M & H Plant Limited Trafford House Chester Road Stretford Manchester M32 ORL	1437.90
CM09	Modern Engraving Limited Leese Street Works Leese Street Stoke on Trent ST4 1AL	279.65

Signature ________ Date 23/6/93

Rafferty Industrial Chimneys Ltd
SCA Creditor Balances

CN00	National Federation Master Steeplejacks/Engineers Epic House Charles Street Leicester	2.00
CN01	National Coal Board British Coal Estates	5050.00
CN02	Needwood Builders Merchants Ascot Drive Derby DE2 8HG	9.21
CN03	Neopost Limited South Street Romford RM1 2AR	105.99
CN04	Newstead Insurance Brokers Newstead House Alderflat Drive Trentham Stoke on Trent ST4 8XB	14706.44
CN05	Northern Advertising Agency Kings Cross Street Halifax West Yorks HX1 2SF	9.46
CO00	Oakbray Limited Whieldon Industrial Estate Stoke on Trent Staffordshire ST4 4JP	134.41
CP00	Parico Limited P.O. Box 157 Balsall Common Coventry CV7 7TD	314.96
CP01	P.D.I. Paints Limited Dural Street Dalehall Burslem Stoke on Trent ST6 3RD	2716.41

Signature _AN Rafferty_ Date _23/6/93_

Rafferty Industrial Chimneys Ltd
SOA Creditor Balances

CP02	Pidduck & Beardmore Limited Newbridge Works Longport Stoke on Trent ST6 4NG	13935.35
CP03	Pilkington/Kitsons/Insulations Lyn House 39 The Parade Oadby Leicester	1035.11
CP04	Pillar Eng. Supplies Limited P.O. Box 74 100 Dysart Way Leicester LE1 9JF	1824.27
CP05	Polygon Retailing Limited Charter House 59/61 Bromham Road Bedford MK40 2BJ	3731.35
CP06	Potteries Diesel (Staffs) Ltd Mason Street Fenton Stoke on Trent ST4 3NE	22.25
CP07	Potteries Demolition Co. Ltd Burnham Street Fenton Stoke on Trent ST4 3EZ	3642.50
CP08	Power Wash Supplies Limited Unit 1 PWS Industrial Estate Tunstall Road Knypersley Stoke on Trent	117.50
CP09	P. P. Engineering Millhouse Yard Doncaster Road Dalton Rotherham S65 3ET	352.50
CR00	Rafferty Brothers (Eng) Ltd Sneyd Industrial Estate Burslem Stoke on Trent ST6 2EB	5012.50

Signature [signature] Date 23/6/93

Rafferty Industrial Chimneys Ltd

SOA Creditor Balances

CR01	Rovacabin Division SGB Services Plc Priest End Works Rycote Lane Thame Oxfordshire OX9 2HD	559.20
CS00	S.D.B. Group Bryant House Silverdale Road Wolstanton Newcastle Staffs ST5 8BQ	672.49
CS01	Security Plus 4 Limited 49 Hill Street Stoke on Trent Staffs ST4 1NS	434.51
CS02	Select Insulation Co. Ltd Unit 12 Imex Industrial Park Ormonde Street Fenton Stoke on Trent	1955.85
CS03	Severn Trent Water Limited P.O. Box 371 Birmingham B3 1DL	1509.08
CS04	Shorrock Security Shadsworth Road Blackburn BB1 2PR	139.01
CS05	Shropshire Welding Supplies Unit A10 Stafford Park 15 Telford Shropshire TF3 3BB	17.39
CS06	Sibcas Limited Easton Road Bathgate West Lothian	179.40
CS07	Silverburn Finance (UK) Ltd 76 Winter Hey Lane Horwich Bolton BL6 7PA	1316.00

Signature [illegible] Date 23/6/93

Rafferty Industrial Chimneys Ltd
SOA Creditor Balances

CS08	SKS Welding Supplies Limited Unit 33 Parkhouse Industrial Estate Chesterton Newcastle Staffs ST5 7RB	605.25
CS09	Speedclean Limited Chell Street Hanley Stoke on Trent ST1 6AZ	27.03
CS0A	Stoddards Fuel Services Ltd Greenhill Garage Cheadle Stoke on Trent	6579.80
CS0B	Steeplejack Ind. Train. Group Belton Road Ind. Estate Prince William Road Loughborough Leicestershire LE11 0GU	150.00
CS0C	G A Steelstock Limited Unit 8 Block 5 Shepstone Trading Estate Bromsgrove Road Halesowen B63 34B	3070.13
CS0D	Stoke on Trent City Council Community Charge Collection Lonsdale Street Stoke on Trent ST4 4DL	18208.72
CS0E	Sureway Scaffolding Company Vale Lane Hartcliffe Way Bristol BS3 5RU	3446.92
CT00	Tableau Reproductions Limited Tableau House Cape Street Hanley Stoke on Trent ST1 5AZ	1997.53
CT01	Threadwell Plc Road One Winsford Industrial Estate Winsford Cheshire CW7 3PZ	2317.86

Signature ______ Date 23/6/93

Rafferty Industrial Chimneys Ltd
SOA Creditor Balances

CT02	Tresie Plant Hire Limited Broombank Road Chesterfield Trading Estate Sheepbridge Chesterfield S41 9QJ	[illegible]
CT03	Trumpf Limited President Way Airport Executive Park Luton Bedfordshire LU2 9NL	260.85
CT04	M.F. Tyler (Transport) Nevada Lane Burslem Stoke on Tret ST6 2BY	1085.63
CU00	U.K. Mailing Systems Unit 10G Buntsford Hill Business Park Buntsford Park Road Bromsgrove Worcs B60 3DX	19.10
CU01	Uniqweair Limited 26 Blacklands Way Abingdon Business Park Abingdon Oxon OX14 1DY	130.70
CU02	Unilathe Limited Davenport Street Longport Stoke on Trent ST6 4LG	282.00
CU03	Uniglobe Ambassador Travel 2 Fellgate Court Froghall Newcastle under Lyme Staffs ST5 2UA	460.00
CV00	Vanguard Electronics 17 Longham Croft Harborne Birmingham B32 2JS	177.90
CV01	Alan Varley Chartered Valuation Surveyor Clayton Farmhouse The Green Newcastle Staffs ST5 4AA	100.00

Signature [signature] Date 23/6/93

Rafferty Industrial Chimneys Ltd
SOA Creditor Balances

CW00	A. M. Wallis & Co Limited Greasley Street Bulwell Nottingham NG6 8NJ	212.86
CW01	Way Head Management Consultants Prospect House 2 Kinsey Street Congleton Cheshire CW12 1ES	6950.87
CW02	Westmoreland Plant	1263.72
CW03	Webberley Limited Printers Perry Street Hanley Stoke on Trent ST1 1NG	2807.29
CW04	Wells Krautkramer Blackhorse Road Letchworth Hertfordshire SG6 1HF	407.45
CW05	Wood Mitchell & Co Limited Oriel Printing Works Hillcrest Street Hanley Stoke on Trent	201.25
CY00	Yellow Pages British Telecommunications PLC Queens Walk Reading Berkshire RG1 1BR	1045.75

151 Entries Totalling £ 251554.86

Signature [signature] Date 23/6/93

Rule 4.153
Insolvency Act 1986

FORM 4.48

Notice of Constitution of Liquidation Committee

R4.153(6) (CVL)

Pursuant to Rule 4.153(6)-CVL of the Insolvency Act 1986

To the Registrar of Companies

For official use

Company number

1131625

Name of Company

Rafferty Industrial Chimneys Ltd

I/We D J Milburn
of Festival Way
Stoke-on-Trent
ST1 5TA

the liquidator(s) of the company attach a copy of the certificate/amended certificate of constitution of the liquidation committee dated:

24 February 1994

OR give notice of a change in the membership of the liquidation committee and attach a copy of my report dated:

Signed ____________________ Date 24 February 1994

D J Milburn
KPMG Peat Marwick
Festival Way
Stoke-on-Trent
ST1 5TA

For official Use
Insolvency Sect | Post Room

COMPANIES HOUSE 09 MAR 1994

COMPANIES HOUSE PR25 5 MAR 1994

Software supplied by Turnkey Computer Technology Ltd., Glasgow

Rule 4.153

Form 4.47

Certificate of Constitution of Liquidation Committee

In the matter of Rafferty Industrial Chimneys Ltd

and

in the matter of the Insolvency Act 1986

I, D J Milburn, of KPMG Peat Marwick, Festival Way, Stoke-on-Trent, ST1 5TA, . Liquidator of the above-named company, certify that a liquidation committee has been duly constituted and that the membership is as follows:

D A Kerr representing Clive Clare (Welding Supplies)

P J Crawley representing Goodwin Plc

J A Dale representing J & T Group Limited

Signed ______________________________ Date 24 February 1994
Liquidator

FORM 4.68

Rule 4.223-CVL

The Insolvency Act 1986
Liquidator's Statement of
Receipts and Payments

Pursuant to Section 192 of
the Insolvency Act 1986

S.192

For Official Use

To the Registrar of Companies

Company Number

1131625

Name of Company

Rafferty Industrial Chimneys Ltd

I/We

D J Milburn
Festival Way
Stoke-on-Trent
ST1 5TA

the liquidator(s) of the company attach a copy of my/our statement of Receipts and Payments under Section 192 of the Insolvency Act 1986.

Signed D J Milburn Date 29 June 1994

KPMG Peat Marwick
Festival Way
Stoke-on-Trent
ST1 5TA

Ref: R05480/JPB/LNB/DM

For Official Use

Liquidation	Post Room

AMZG436A

A21 RECEIPT DATE:23/07/94

LIQUIDATOR'S STATEMENT OF RECEIPTS and PAYMENTS
under section 192 of the Insolvency Act 1986

Name of Company...................... Rafferty Industrial Chimneys Ltd

Company Registered Number........... 1131625

State whether members' or
creditors' voluntary winding up .... Creditors

Date of commencement of winding up.. 24 June 1993

Date to which this statement is
brought down........................ 23 June 1994

Name and Address of Liquidator

D J Milburn
Festival Way
Stoke-on-Trent
ST1 5TA

NOTES

You should read these notes carefully before completing the forms. The notes do not form part of the return to be sent to the registrar of companies.

FORM AND CONTENTS OF STATEMENT

(1) Every statement must contain a detailed account of all the liquidator's realisations and disbursements in respect of the company. The statement of realisations should contain a record of all receipts derived from assets existing at the date of the winding up resolution and subsequently realised, including balance at bank, book debts and calls collected, property sold etc., and the amount of disbursements should contain all payments for costs, charges and expenses, or to creditors or contributories. Receipts derived from deposit accounts and money market deposits are to be included in the 'balance at bank'. Only actual investments are to be included in the 'amounts invested' section in the analysis of balance on Page 5 of the form. Where property has been realised, the gross proceeds of sale must be entered under realisations and the necessary payments incidental to sales must be entered as disbursements. A payment into the Insolvency Services Account is not a disbursement and should not be shown as such; nor are payments into a bank, building society or other financial institution. However, the interest received on any investment should be shown in the realisations. Each receipt and payment must be entered in the account in such a way as sufficiently to explain its nature. The receipts and payments must severally be added up at the foot of each sheet and the totals carried forward from one account to another without any intermediate balance, so that the gross totals represent the total amounts received and paid by the liquidator respectively.

TRADING ACCOUNT

(2) When the liquidator carries on a business, a trading account must be forwarded as a distinct account, and the total of receipts and payments on the trading account must alone be set out in this statement.

DIVIDENDS

(3) When dividends, instalments of composition, etc. are paid to creditors or a return of surplus assets is made to contributories, the total amount of each dividend, etc. actually paid, must be entered in the statement of disbursements as one sum; and the liquidator must forward separate accounts showing in lists the amount of the claim of each creditor, and the amount of dividend, etc. payable to each creditor or contributory.

(4) When unclaimed dividends, etc. are paid into the Insolvency Services Account, the total amount so paid in should be entered in the statement of disbursements as one sum. The items to be paid in relation to unclaimed dividends should first be included in the realisations side of the account.

(5) Credit should not be taken in the statement of disbursements for any amount in respect of liquidator's remuneration unless it has been duly allowed by resolutions of the Liquidation Committee or of the creditors or of the company in general meeting, or by order of court as the case may require, or is otherwise allowable under the provisions of the Insolvency Rules.

(6) This statement of receipts and payments is required in duplicate.

LIQUIDATOR'S STATEMENT OF RECEIPTS and PAYMENTS
under section 192 of the Insolvency Act 1986

Realisations

Date	Of Whom Received	Nature of Assets Realised	Amount £
		Brought Forward	0.00
07/07/93	Cash in Hand	Cash in Hand	39781.16
09/07/93	Tomkinson Carpets Ltd	Book Debts	975.25
09/07/93	British Steel Corporation	Book Debts	3448.63
12/07/93	Gilberts Animal By-Products	Book Debts	82.25
14/07/93	London Borough of Merton	Book Debts	250.70
28/07/93	E.C.C. International Ltd	Book Debts	1825.95
28/07/93	Property Enterprise	Shares & Investments	1075.00
04/08/93	Fluestox Engineering Limited	Book Debts	2350.00
04/08/93	Park Street Management Co Ltd	Book Debts	259.97
04/08/93	Monsanto	Book Debts	575.01
04/08/93	Castle Cement Ltd	Book Debts	5947.23
09/08/93	British steel	Book Debts	1032.82
09/08/93	BWE Circle	Book Debts	8023.59
12/08/93	Twyfords Limited	Book Debts	884.78
13/08/93	British Salt Ltd	Book Debts	117.50
17/08/93	Allan Buildings Limited	Book Debts	741.93
17/08/93	JCB	Book Debts	352.50
25/08/93	British Steel Plc	Book Debts	1175.00
25/08/93	Twyfords Limited	Book Debts	493.50
06/09/93	Unilathe Limited	Book Debts	29.38
08/09/93	The Clayton Aniline Company	Book Debts	1762.50
08/09/93	Mansfield Knitwear	Book Debts	2070.93
10/09/93	Anglo Blackwells	Book Debts	940.00
20/09/93	Birmingham Mint	Book Debts	352.50
11/10/93	G & J Seddon Ltd	Book Debts	79.51
04/11/93	Nat West 2/8-28/9	Bank Interest Gross	268.90
29/11/93	Michelin Tyre PLC	Book Debts	611.00
03/02/94	Nat West 29/12	Bank Interest Gross	490.46
25/03/94	Customs & Excise	VAT Receivable	1294.72
12/04/94	Auto Veni Limited	Book Debts	176.25
12/04/94	British Trimmings	Book Debts	287.88
12/04/94	Crown House Engineers	Book Debts	1061.15
12/04/94	Engineering Service Co	Book Debts	817.80
12/04/94	Williams Bros Electrical Ltd	Book Debts	117.45
29/04/94	British Telecom	Book Debts	235.00
03/05/94	Dept of Trade 31/3	ISA Interest - Gross	172.24
18/05/94	Raffertys	Debt Collection Fees	57.58
18/05/94	Raffertys	VAT Payable	10.08
18/05/94	Bauderstone Hornbrook	Book Debts	1151.50
31/05/94	Nat West 29/3/94	Bank Charges	272.03
07/06/94	Try Construction Ltd	Book Debts	170.32
		Carried Forward	81821.95

NOTE: No balance should be shown on this account but only the total realisations and disbursements which should be carried forward to the next account.

LIQUIDATOR'S STATEMENT OF RECEIPTS and PAYMENTS
under section 192 of the Insolvency Act 1986

Disbursements

Date	To Whom Paid	Nature of Disbursements	Amount £
		Brought Forward	0.00
07/07/93	-	Petitioners Costs	650.00
07/07/93	-	VAT Receivable	113.75
08/07/93	Staffs Sentinel	Statutory Advertising	188.08
08/07/93	Staffs Sentinel	VAT Receivable	33.06
08/07/93	Staffs Sentinel	Statutory Advertising	59.50
08/07/93	Staffs Sentinel	VAT Receivable	10.41
24/08/93	KPMG Peat Marwick	Office Holders Fees	2000.00
24/08/93	KPMG Peat Marwick	VAT Receivable	350.00
06/09/93	Write off	Book Debts	29.38
08/09/93	Castle Cemeni Ltd	Book Debts	57.29
08/09/93	KPMG Peat Marwick	Office Holders Fees	2500.00
08/09/93	KPMG Peat Marwick	VAT Receivable	437.50
04/11/93	Nat West 30/6-5/9	Bank Charges	14.14
12/11/93	KPMG Peat Marwick	Office Holders Fees	2000.00
12/11/93	KPMG Peat Marwick	VAT Receivable	350.00
30/11/93	Charges Rafferty	Bank Charges	7.00
01/02/94	Nat West 5/12/93	Bank Charges	11.62
24/02/94		DTI Other Statutory Fees	1062.50
12/04/94	CARES	Debt Collection Fees	348.55
12/04/94	CARES	VAT Receivable	48.75
03/05/94		DTI Other Statutory Fees	1.61
03/05/94	Deducted at source	Corporation Tax	43.06
18/05/94	Correction	Debt Collection Fees	57.58
18/05/94	Correction	VAT Payable	10.08
18/05/94	Cares	Debt Collection Fees	57.58
18/05/94	Cares	VAT Receivable	10.08
31/05/94	Nat West 6/3/94	Bank Charges	8.84
07/06/94	KPMG Peat Marwick	Office Holders Fees	5000.00
07/06/94	KPMG Peat Marwick	VAT Receivable	875.00
		Carried Forward	16336.16

Analysis of Balance

	£
Total Realisations..	81821.95
Total Disbursements..	16336.16
Balance £	65485.79

The balance is made up as follows

		£
1. Cash in hands of liquidator..		0.00
2. Balance at bank..		1420.72
3. Amount of Insolvency Services Account....................		64065.07
4. *Amounts invested by Liquidator	£ 0.00	
Less: The cost of investments........ realised	0.00	
Balance		0.00
5. Accrued Items		0.00
Total Balance as shown above........................ £		65485.79

NOTE - Full details of stocks purchased for investment and any realisation of them should be given in a separate statement.

*The investment or deposit of money by the liquidator does not withdraw it from the operation of the Insolvency Regulations 1986, and any such investments representing money held for six months or upwards must be realised and paid into the Insolvency Services Account, except in the case of investments in Government securities, the transfer of which to the control of the Secretary of State will be accepted as a sufficient compliance with the terms of the Regulations.

The Liquidator should also state -

(1) The amount of the estimated assets and liabilities at the date of the commencement of the winding up.

	£
Assets (after deducting amounts charged to secured creditors including the holders of floating charges)................	98910.00
Liabilities - Fixed charge creditors......................	75000.00
Floating charge holders..	0.00
Preferential & Unsecured creditors........................	545364.00

(2) The total amount of the capital paid up at the date of the commencement of the winding up -

Paid up in cash..	9700.00
Issued as paid up otherwise than for cash.................	0.00

(3) The general description and estimated value of any outstanding assets (if there is insufficient space here, attach a separate sheet)

Book Debts

(4) Why the winding up cannot yet be concluded

Collection of Book Debts

(5) The period within which the winding up is expected to be completed

Unknown

FORM 4.68

Rule 4.223-CVL

The Insolvency Act 1986
Liquidator's Statement of
Receipts and Payments

Pursuant to Section 192 of
the Insolvency Act 1986

S.192

To the Registrar of Companies

For Official Use

Company Number

1131625

Name of Company

Rafferty Industrial Chimneys Ltd

I/We

D J Milburn
Festival Way
Stoke on Trent
Staffordshire ST1 5TA

the liquidator(s) of the company attach a copy of my/our statement of Receipts and Payments under Section 192 of the Insolvency Act 1986.

Signed D.J. Milburn Date 30 December 1994

KPMG Peat Marwick
Festival Way
Stoke on Trent
Staffordshire ST1 5TA

Ref: R05480/JPB/LNB/DM

For Official Use
Liquidation | Post Room

A02 *A7YVS7T2* 445
COMPANIES HOUSE 03/01/95

LIQUIDATOR'S STATEMENT OF RECEIPTS and PAYMENTS
under section 192 of the Insolvency Act 1986

Name of Company...................... Rafferty Industrial Chimneys Ltd

Company Registered Number 1131625

State whether members' or
creditors' voluntary winding up .... Creditors

Date of commencement of winding up.. 24 June 1993

Date to which this statement is
brought down....... .... 23 December 1994

Name and Address of Liquidator

D J Milburn
Festival Way
Stoke on Trent
Staffordshire ST1 5TA

NOTES

You should read these notes carefully before completing the forms. The notes do not form part of the return to be sent to the registrar of companies.

FORM AND CONTENTS OF STATEMENT

(1) Every statement must contain a detailed account of all the liquidator's realisations and disbursements in respect of the company. The statement of realisations should contain a record of all receipts derived from assets existing at the date of the winding up resolution and subsequently realised, including balance at bank, book debts and calls collected, property sold etc., and the amount of disbursements should contain all payments for costs, charges and expenses, or to creditors or contributories. Receipts derived from deposit accounts and money market deposits are to be included in the 'balance at bank'. Only actual investments are to be included in the 'amounts invested' section in the analysis of balance on Page 5 of the form. Where property has been realised, the gross proceeds of sale must be entered under realisations and the necessary payments incidental to sales must be entered as disbursements. A payment into the Insolvency Services Account is not a disbursement and should not be shown as such; nor are payments into a bank, building society or other financial institution. However, the interest received on any investment should be shown in the realisations. Each receipt and payment must be entered in the account in such a way as sufficiently to explain its nature. The receipts and payments must severally be added up at the foot of each sheet and the totals carried forward from one account to another without any intermediate balance, so that the gross totals represent the total amounts received and paid by the liquidator respectively.

TRADING ACCOUNT

(2) When the liquidator carries on a business, a trading account must be forwarded as a distinct account, and the total of receipts and payments on the trading account must alone be set out in this statement.

DIVIDENDS

(3) When dividends, instalments of composition, etc. are paid to creditors or a return of surplus assets is made to contributories, the total amount of each dividend, etc. actually paid, must be entered in the statement of disbursements as one sum; and the liquidator must forward separate accounts showing in lists the amount of the claim of each creditor, and the amount of dividend, etc. payable to each creditor or contributory.

(4) When unclaimed dividends, etc. are paid into the Insolvency Services Account, the total amount so paid in should be entered in the statement of disbursements as one sum. The items to be paid in relation to unclaimed dividends should first be included in the realisations side of the account.

(5) Credit should not be taken in the statement of disbursements for any amount in respect of liquidator's remuneration unless it has been duly allowed by resolutions of the Liquidation Committee or of the creditors or of the company in general meeting, or by order of court as the case may require, or is otherwise allowable under the provisions of the Insolvency Rules.

(6) This statement of receipts and payments is required in duplicate.

LIQUIDATOR'S STATEMENT OF RECEIPTS and PAYMENTS
under section 192 of the Insolvency Act 1986

Realisations

Date	Of Whom Received	Nature of Assets Realised	Amount £
		Brought Forward	81821.95
08/08/94	Nat West 28th June	Bank Interest Gross	3.21
29/09/94	Bank Int to 28/9/94	Bank Interest Gross	3.26
11/10/94	Inland Revenue	Tax Refunds (Pre Apt)	568.07
		Carried Forward	82396.49

NOTE: No balance should be shown on this account but only the total realisations and disbursements which should be carried forward to the next account.

LIQUIDATOR'S STATEMENT OF RECEIPTS and PAYMENTS
under section 192 of the Insolvency Act 1986

Disbursements

Date	To Whom Paid	Nature of Disbursements	Amount £
		Brought Forward	16336.16
25/07/94	Inland Revenue	Corporation Tax	257.69
11/08/94	Nat West 5th June	Bank Charges	12.86
22/08/94	CARES Ltd	Debt Collection Fees	70.65
22/08/94	CARES Ltd	VAT Receivable	7.84
30/09/94	Bank Chg to 4/9/94	Bank Charges	9.51
06/12/94	Knight & Sons	Legal Fees	1485.00
06/12/94	Knight & Sons	VAT Receivable	259.88
06/12/94		DTI ISA Remittance Fees	0.65
		Carried Forward	18440.24

Analysis of Balance

	£
Total Realisations	82396.49
Total Disbursements	18440.24
Balance £	63956.25

The balance is made up as follows

		£	
1.	Cash in hands of liquidator		0.00
2.	Balance at bank		1636.71
3.	Amount of Insolvency Services Account		62319.54
4.	*Amounts invested by Liquidator	0.00	
	Less: The cost of investments realised	0.00	
	Balance		0.00
5.	Accrued Items		0.00
	Total Balance as shown above £		63956.25

NOTE - Full details of stocks purchased for investment and any realisation of them should be given in a separate statement.

*The Investment or deposit of money by the liquidator does not withdraw it from the operation of the Insolvency Regulations 1986, and any such investments representing money held for six months or upwards must be realised and paid into the Insolvency Services Account, except in the case of investments in Government securities, the transfer of which to the control of the Secretary of State will be accepted as a sufficient compliance with the terms of the Regulations.

The Liquidator should also state -

(1) The amount of the estimated assets and liabilities at the date of the commencement of the winding up.

	£
Assets (after deducting amounts charged to secured creditors including the holders of floating charges)	98910.00
Liabilities - Fixed charge creditors	75000.00
Floating charge holders	0.00
Preferential & Unsecured creditors	545364.00

(2) The total amount of the capital paid up at the date of the commencement of the winding up -

Paid up in cash	9700.00
Issued as paid up otherwise than for cash	0.00

(3) The general description and estimated value of any outstanding assets (if there is insufficient space here, attach a separate sheet)

None

(4) Why the winding up cannot yet be concluded

Payment to Preferential Creditors

(5) The period within which the winding up is expected to be completed

Six Months