

**LEYLAND JOINERY LIMITED**  
(Registered Number 438267)

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**31 DECEMBER 2004**



LEYLAND JOINERY LIMITED

**DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2004**

The Directors present their annual report together with the unaudited financial statements for the year ended 31 December 2004.

PRINCIPAL ACTIVITY AND BUSINESS REVIEW

The Company has not traded during the year.

DIRECTORS AND DIRECTORS' INTERESTS

The composition of the Board of Directors during the year, and to the date of this report, was as follows:

Novar Nominees Limited  
Rallip Holdings Limited

Neither of the Directors held any beneficial interests in shares in the Company, the Company's ultimate parent company or a subsidiary of the Company's ultimate parent company at any time during the year.

By Order of the Board

A handwritten signature in dark ink, appearing to read 'J. Dunning', with a long horizontal flourish extending to the right.

Novar Secretarial Services Limited  
Secretary

1 March 2005

LEYLAND JOINERY LIMITED

**BALANCE SHEET AS AT 31 DECEMBER 2004**

		2004	2003
	Notes	£'000	£'000
CREDITORS (amounts falling due after more than one year)	2	(8,250)	(8,250)
		<u>(8,250)</u>	<u>(8,250)</u>
 CAPITAL AND RESERVES			
Called up share capital	3	275	275
Profit and loss account		(8,525)	(8,525)
SHAREHOLDERS' FUNDS		<u>(8,250)</u>	<u>(8,250)</u>

- (a) For the year ended 31 December 2004 the Company was entitled to exemption under section 249AA(1) of the Companies Act 1985.
- (b) Members have not required the Company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985.
- (c) The directors acknowledge their responsibility for:
- (i) ensuring the Company keeps accounting records which comply with section 221; and
  - (ii) preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the Company.

These financial statements were approved by the Board of Directors on 1 March 2005 and signed on their behalf by:



Rallip Holdings Limited  
Director

## LEYLAND JOINERY LIMITED

### **NOTES TO THE FINANCIAL STATEMENTS**

#### 1. PRINCIPAL ACCOUNTING POLICIES

The accounting policies have been applied consistently in dealing with items which are considered material in relation to the Company's financial statements:

#### 2. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2004	2003
	£'000	£'000
Amounts owed to parent undertaking	<u>8,250</u>	<u>8,250</u>
	<u>8,250</u>	<u>8,250</u>

#### 3. SHARE CAPITAL

	2004	2003
	£'000	£'000
Authorised:		
2,750,000 Ordinary Shares of 10p each	<u>275</u>	<u>275</u>
Allotted, issued and fully paid:		
2,750,000 Ordinary Shares of 10p each	<u>275</u>	<u>275</u>

#### 4. FINANCIAL SUPPORT

The ultimate parent undertaking has informed the Company that it is its present intention to continue to finance the Company to enable it to meet its liabilities as they fall due.

#### 5. ULTIMATE PARENT UNDERTAKING

The ultimate parent undertaking is Novar plc a public limited company registered in England & Wales. The Novar Group is the largest and smallest group of which the Company is a member and for which group accounts are prepared. Copies of these group financial statements can be obtained from The Secretary, Novar plc, Novar house, 24 Queens Road, Weybridge, Surrey KT13 9UX.