

W RICHARDSON & CO LIMITED

Report and Financial Statements

31 July 2000

**Deloitte & Touche
Gainsborough House
34-40 Grey Street
Newcastle upon Tyne
NE1 6AE**



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REPORT AND FINANCIAL STATEMENTS 2000

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REPORT AND FINANCIAL STATEMENTS 2000

OFFICERS AND PROFESSIONAL ADVISERS

DIRECTORS

C M Taylor
C J Redfern

SECRETARY

Dickinson Dees

REGISTERED OFFICE

St Ann's Wharf
112 Quayside
Newcastle upon Tyne
NE99 1SB

BANKERS

Barclays Bank plc
Percy Street
Newcastle upon Tyne
NE1 4QL

SOLICITORS

Dickinson Dees
St Ann's Wharf
112 Quayside
Newcastle upon Tyne
NE99 1SB

AUDITORS

Deloitte & Touche
Chartered Accountants
Gainsborough House
34-40 Grey Street
Newcastle upon Tyne
NE1 6AE

DIRECTORS' REPORT

The directors present their report and the audited financial statements for the year ended 31 July 2000

PRINCIPAL ACTIVITY

The company's principal activity is the manufacture and sale of conservatories.

REVIEW OF BUSINESS AND FUTURE PROSPECTS

The company has not traded during the current and preceding financial year and accordingly no profit and loss account has been prepared.

DIVIDENDS

The directors do not recommend the payment of a dividend for the year (1999 : £nil).

DIRECTORS AND THEIR INTERESTS

The present membership of the board is set out on page 1.

Since 1 August 1999 the following changes have taken place:

P J Morgan resigned on 15 February 2000.

None of the directors held any interest in the share capital of the company. The directors' interests in the share capital of the parent company are shown in that company's accounts.


AUDITORS

A resolution for the reappointment of Deloitte & Touche as auditors of the company is to be proposed at the forthcoming Annual General Meeting.

Approved by the Board of Directors
and signed on behalf of the Board

Director

Date:


30/04/01

STATEMENT OF DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company as at the end of the financial year and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

AUDITORS' REPORT TO THE MEMBERS OF

W RICHARDSON & CO LIMITED

We have audited the financial statements on pages 5 to 7 which have been prepared under the accounting policies set out on page 6.

Respective responsibilities of directors and auditors

As described on page 3 the company's directors are responsible for the preparation of financial statements, which are required to be prepared in accordance with applicable United Kingdom law and accounting standards. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

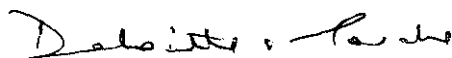
Basis of opinion

We conducted our audit in accordance with United Kingdom auditing standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31 July 2000 and of the result for the year then ended and have been properly prepared in accordance with the Companies Act 1985.



Chartered Accountants and Registered Auditors

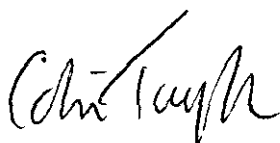
Date: 30 April 2001

BALANCE SHEET
31 July 2000

	Note	£'000	2000 £'000	£'000	1999 £'000
CURRENT ASSETS					
Debtors	4	3,317		3,317	
		3,317		3,317	
CREDITORS: amounts falling due within one year		-		-	
NET CURRENT ASSETS			3,317		3,317
TOTAL ASSETS LESS CURRENT LIABILITIES			3,317		3,317
CREDITORS: amounts falling due after more than one year			-		-
			3,317		3,317
CAPITAL AND RESERVES					
Called up share capital	5		5,500		5,500
Share premium account	6		7		7
Revaluation reserve	6		537		537
Profit and loss account	6		(2,727)		(2,727)
TOTAL EQUITY SHAREHOLDERS' FUNDS	6		3,317		3,317

These financial statements were approved by the Board of Directors on 30 April 2001

Signed on behalf of the Board of Directors



Director

NOTES TO THE ACCOUNTS

Year ended 31 July 2000

1. ACCOUNTING POLICIES

The accounting policies adopted are described below.

Accounting convention

The financial statements are prepared under the historical cost convention.

Cash flow statement

The company has taken advantage of the exemption contained in the revised FRS1 ("Cash Flow Statements") not to disclose a cash flow statement and associated notes.

2. PROFIT AND LOSS ACCOUNT

The company did not trade during the current and preceding year and has made neither a profit nor a loss or any other recognised gain or loss.

3. DIRECTORS AND EMPLOYEES

None of the directors received any emoluments in respect of services to the company (1999 : £nil). There were no other employees of the company (1999 : £nil).

4. DEBTORS

	2000 £'000	1999 £'000
Amounts owed by parent undertakings	3,317	3,317

5. CALLED UP SHARE CAPITAL

	2000 £'000	1999 £'000
Authorised 5,500,000 Ordinary shares of £1 each	5,500	5,500
Allotted and fully paid 5,499,750 Ordinary shares of £1 each	5,500	5,500

6. MOVEMENT ON RESERVES

	Share premium account £'000	Revaluation reserve £'000	Share capital £'000	Profit and loss account £'000	Total £'000
At 1 August 1999	7	537	5,500	(2,727)	3,317
Loss for the financial year	-	-	-	-	-
At 31 July 2000	7	537	5,500	(2,727)	3,317

NOTES TO THE ACCOUNTS**Year ended 31 July 2000****7. RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' FUNDS**

	2000 £'000	1999 £'000
Loss for the financial year	-	-
Net reduction in shareholders' funds	-	-
Opening shareholders' funds	3,317	3,317
Closing shareholders' funds	3,317	3,317

8. CAPITAL COMMITMENTS

	2000 £'000	1999 £'000
Expenditure contracted for but not provided in these financial statements	Nil	Nil

9. PARENT COMPANY

Amdega Limited, which is a company incorporated in Great Britain, is the ultimate controlling party and ultimate parent company. Copies of the Amdega Limited group financial statements are available at Companies House, Crown Way, Maindy, Cardiff, CF4 3UZ.

10. RELATED PARTY TRANSACTIONS

The company has taken advantage of the exemption available to group companies in FRS8 (Related Party Disclosures) which allows it not to disclose transactions with group companies or investees of the company qualified as related parties.