

**W RICHARDSON & CO LIMITED**

**Report and Financial Statements**

**28 July 2001**

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



**REPORT AND FINANCIAL STATEMENTS 2001**

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**REPORT AND FINANCIAL STATEMENTS 2001**

**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 28 July 2001.

### **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 (2000 : £nil).

### **DIRECTORS AND THEIR INTERESTS**

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

All directors served throughout the year.

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:

8 January 2002

## 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.

A handwritten signature in black ink, appearing to read 'C. May', is written over a rectangular box.



## **INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF W RICHARDSON & CO LIMITED**

We have audited the financial statements of W Richardson & Co Limited for the year ended 28 July 2001 which comprise the profit and loss account, the balance sheet and the related notes 1 to 9. These financial statements have been prepared under the accounting policies set out therein.

### **Respective responsibilities of directors and auditors**

As described in the statements of directors' responsibilities, the company's directors' are responsible for the preparation of the financial statements in accordance with applicable United Kingdom law and accounting standards. Our responsibility is to audit the financial statements in accordance with relevant United Kingdom legal and regulatory requirements and auditing standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report if, in our opinion, the director's report is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the company is not disclosed.

We read the directors' report for the above year and consider the implications for our report if we become aware of any apparent misstatements.

### **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 circumstances of the company, 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 28 July 2001 and of its result for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

*Deloitte & Touche*

Chartered Accountants and Registered Auditors

Date *8 January 2002*

**BALANCE SHEET**  
**28 July 2001**

|  | Note | £'000 | 2001<br>£'000 | £'000 | 2000<br>£'000 |
|--|------|-------|---------------|-------|---------------|
| <b>CURRENT ASSETS</b>  |      |       |               |       |               |
| Debtors  | 4    | 3,317 |               | 3,317 |               |
|  |      | 3,317 |               | 3,317 |               |
| <b>CREDITORS: amounts falling due within one year</b>          |      | -     |               | -     |               |
| <b>NET CURRENT ASSETS</b>                                      |      |       | 3,317         |       | 3,317         |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>                   |      |       | 3,317         |       | 3,317         |
| <b>CREDITORS: amounts falling due after more than one year</b> |      |       | -             |       | -             |
|  |      |       | 3,317         |       | 3,317         |
| <b>CAPITAL AND RESERVES</b>                                    |      |       |               |       |               |
| 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)       |
| <b>TOTAL EQUITY SHAREHOLDERS' FUNDS</b>                        | 6    |       | 3,317         |       | 3,317         |

These financial statements were approved by the Board of Directors on  
Signed on behalf of the Board of Directors

8 January 2002



Director

**NOTES TO THE ACCOUNTS****Year ended 28 July 2001****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 (2000 : £nil). There were no other employees of the company (2000 : £nil).

**4. DEBTORS**

|                                     | 2001<br>£'000 | 2000<br>£'000 |
|-------------------------------------|---------------|---------------|
| Amounts owed by parent undertakings | <u>3,317</u>  | <u>3,317</u>  |

**5. CALLED UP SHARE CAPITAL**

|   | 2001<br>£'000 | 2000<br>£'000 |
|---|---------------|---------------|
| Authorised<br>5,500,000 Ordinary shares of £1 each              | <u>5,500</u>  | <u>5,500</u>  |
| Allotted and fully paid<br>5,499,750 Ordinary shares of £1 each | <u>5,500</u>  | <u>5,500</u>  |

**6. MOVEMENT ON RESERVES**

|                             | Share<br>premium<br>account<br>£'000 | Revaluation<br>reserve<br>£'000 | Share<br>capital<br>£'000 | Profit and<br>loss account<br>£'000 | Total<br>£'000 |
|-----------------------------|--------------------------------------|---------------------------------|---------------------------|-------------------------------------|----------------|
| At 1 August 2000            | 7                                    | 537                             | 5,500                     | (2,727)                             | 3,317          |
| Loss for the financial year | -                                    | -                               | -                         | -                                   | -              |
| At 28 July 2001             | <u>7</u>                             | <u>537</u>                      | <u>5,500</u>              | <u>(2,727)</u>                      | <u>3,317</u>   |



**NOTES TO THE ACCOUNTS****Year ended 28 July 2001****7. RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' FUNDS**

|   | 2001<br>£'000 | 2000<br>£'000 |
|---|---------------|---------------|
| Loss for the financial year                 | -             | -             |
| <b>Net reduction in shareholders' funds</b> | -             | -             |
| Opening shareholders' funds                 | 3,317         | 3,317         |
| <b>Closing shareholders' funds</b>          | 3,317         | 3,317         |

**8. ULTIMATE 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.

**9. 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.