



**W RICHARDSON & CO LIMITED**

**Report and Financial Statements**

**31 July 1999**

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





**REPORT AND FINANCIAL STATEMENTS 1999**

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**REPORT AND FINANCIAL STATEMENTS 1999**

**OFFICERS AND PROFESSIONAL ADVISERS**

**DIRECTORS**

C M Taylor  
C J Redfern  
P J Moran

**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 1999

**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The company has not traded in the current period (1998 loss for the year of £44,000 withdrawn from reserves).

**DIVIDENDS**

The directors do not recommend the payment of a dividend for the year (1998 : £nil).

**DIRECTORS AND THEIR INTERESTS**

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

Since 3 August 1998 the following changes have taken place:

A J Mee (Appointed 18 December 1998, Resigned 10 June 1999)

None of the directors held any interest in the share capital of the company.

**YEAR 2000**

The directors have considered the risks and uncertainties associated with the Year 2000 issue and do not consider it to be material to the company.

**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:

22/12/99

**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;
- state whether applicable accounting standards have been followed;
- 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 8 which have been prepared under the accounting policies set out on page 7.

#### Respective responsibilities of directors and auditors

As described on page 4 the company's directors are responsible for the preparation of financial statements. 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 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 1999 and of the 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: 22 December 1999



**PROFIT AND LOSS ACCOUNT**

**Year ended 31 July 1999**

	Note	1999 £'000	1998 £'000
Administrative expenses		-	(44)
<b>OPERATING LOSS</b>		-	(44)
Interest payable and similar charges		-	-
Other interest receivable and similar income		-	-
<b>LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		-	(44)
Tax charge on loss on ordinary activities		-	-
<b>RETAINED LOSS FOR THE FINANCIAL YEAR AFTER TAXATION</b>	5	-	(44)

All activities derive from discontinued operations.

The company has no recognised gains and losses for the current or the preceding financial years other than as stated in the profit and loss account and therefore no separate statement of total recognised gains and losses has been prepared.



**BALANCE SHEET**

**31 July 1999**

	Note	£'000	1999 £'000	£'000	1998 £'000
<b>CURRENT ASSETS</b>					
Debtors	3	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>			-		-
<b>PROVISION FOR LIABILITIES AND CHARGES</b>			-		-
			3,317		3,317
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		5,500		5,500
Share premium account	5		7		7
Revaluation reserve	5		537		537
Profit and loss account	5		(2,727)		(2,727)
<b>TOTAL EQUITY SHAREHOLDERS' FUNDS</b>	5		3,317		3,317

These financial statements were approved by the Board of Directors on 22/12/99

Signed on behalf of the Board of Directors

Director



**NOTES TO THE ACCOUNTS**  
**Year ended 31 July 1999**

**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. DIRECTORS AND EMPLOYEES**

None of the directors received any emoluments in respect of services to the company (1998 : £nil). There were no other employees of the company (1998 : £nil).

**3. DEBTORS**

	1999 £'000	1998 £'000
Amounts owed by parent undertakings	3,317	3,317

**4. CALLED UP SHARE CAPITAL**

	1999 £'000	1998 £'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

**5. MOVEMENT ON RESERVES**

	Share premium account £'000	Revaluation reserve £'000	Share capital £'000	Profit and loss account £'000	31 July 1999 Total £'000
At 3 August 1998	7	537	5,500	(2,727)	3,317
Loss for the financial year	-	-	-	-	-
At 31 July 1999	7	537	5,500	(2,727)	3,317

**NOTES TO THE ACCOUNTS**  
**Year ended 31 July 1999**

**6. RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' FUNDS**

	1999 £'000	1998 £'000
Loss for the financial year/period	-	(44)
Net reduction in shareholders' funds	-	(44)
Opening shareholders' funds	3,317	3,361
Closing shareholders' funds	3,317	3,317

**7. CAPITAL COMMITMENTS**

	1999 £'000	1998 £'000
Expenditure contracted for but not provided in these financial statements	nil	nil

**8. PARENT COMPANY**

On 15 August 1997, Amdega Limited, which is a company incorporated in Great Britain, became the 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.