

Duraplas Limited

**Directors' report and financial
statements**

Registered Number 2064431

Year ended 31 October 2001



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Directors' report

The directors present their annual report and the financial statements for the year ended 31 October 2001.

Principal activities

The company has not traded during the period.

Directors and directors' interests

The directors who held office during the year were as follows:

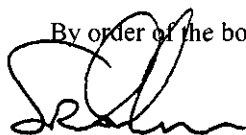
SR Osborne

J Ward

None of the directors held any beneficial interests in shares of the Company during the year.

The interests of the directors in the immediate holding company, CDW Products Limited, and the ultimate holding company, Latium Group Limited, are disclosed in those financial statements.

By order of the board



S Osborne

Secretary

Central Way
Arle Road
Cheltenham
GL51 8LX

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 and of the profit or loss 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, subject to any material departures disclosed and explained in the financial statements;
- 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 have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

Profit and loss account

During the financial year and the preceding financial year the company did not trade and received no income and incurred no expenditure. Consequently, during those years the company made neither a profit nor a loss.

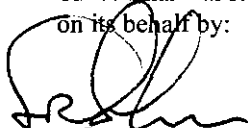
Balance sheet

at 31 October 2001

		2001 £	2000 £
Current assets			
Debtors	3	2	2
		<u> </u>	<u> </u>
Capital and reserves			
Called up share capital	4	2	2
		<u> </u>	<u> </u>

The company was dormant within the meaning of Section 250 of the Companies Act 1985 throughout the year.

These financial statements were approved by the board of directors on 10TH May 2002 and were signed on its behalf by:



S Osborne

Director

Notes

(forming part of the financial statements)

1 Principal accounting policies

The financial statements have been prepared in accordance with applicable accounting standards. The accounting policies have been applied consistently in dealing with items which are considered material in relation to the Company's financial statements.

2 Company's activities

During the period the company has not traded, has not incurred any liabilities and consequently has made neither a profit nor a loss.

3 Debtors

	2001 £	2000 £
Amounts owed by group undertakings	2	2
	<u> </u>	<u> </u>

4 Share capital

	2001 £	2000 £
Authorised		
100 Ordinary shares of £1 each	100	100
	<u> </u>	<u> </u>
Allotted		
Called up and fully paid		
2 Ordinary shares of £1 each	2	2
	<u> </u>	<u> </u>

5 Ultimate parent undertaking

At the year end the Company was a subsidiary undertaking of CDW Products Limited, a company registered in England and Wales.

At the year end the ultimate parent undertaking was Latium Group Limited, a company registered in England and Wales. Since this time, Latium Group Limited has undertaken a reorganisation which has impacted on the Company in the following ways.

On 19 March 2002 ownership of Housingagent Limited, an intermediate parent undertaking, was transferred to Housingagent (Holdings) Limited, a company registered in England and Wales. At this point Housingagent (Holdings) Limited became the ultimate parent company of Duraplas Limited.

The Latium Group was the largest group of which the Company was a member and for which group financial statements are prepared for the year ended 31 October 2001. Copies of these group financial statements can be obtained from Latium Group Limited, 2nd Floor, Emerson Court, Alderley Road, Wilmslow, Cheshire SK9 1NX.