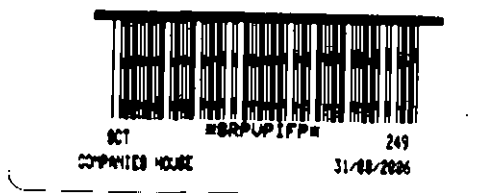


MD (1995) GROUP LIMITED

DIRECTORS REPORT AND FINANCIAL STATEMENTS

31 December 2005

The Company's registered number is **SCO91771**



MD (1995) GROUP LIMITED

DIRECTORS' REPORT

The directors present their annual report on the affairs of the Company, together with the accounts for the period ended 31 December 2005.

Principal Activity

The Company has remained dormant throughout the period. The directors do not envisage initiating any change in the Company's role or activities in the foreseeable future.

Results and Dividends

The results for the period are set out in the attached financial statements.

The directors do not recommend payment of a dividend (2004 - nil).

Directors and their Interests

The directors who served during the period and subsequent to the period end were:

GC Wilson (resigned 11th February)

RS Bird

M Penny

None of the directors who held office at the end of the financial period had any disclosable interest in the shares of the company.


According to the register of directors' interests, no rights to subscribe for shares in or debentures of the company were granted to any of the directors or their immediate families, or exercised by them, during the financial period.

Auditors

The company was dormant within the meaning of section 249AA of the Companies Act 1985, throughout the period to 31 December 2005 and accordingly its accounts have not been audited.

By order of the Board

Registered Office
Lodge Way House,
Lodge Way,
Harlestone Road,
Northampton
NN5 7UG


Michael Penny
Director
2006

MD (1995) GROUP LIMITED

DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the Company 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, subject to any material departures disclosed and explained in the financial statements; and
- 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.

MD (1995) GROUP LIMITED

BALANCE SHEET AT 31 December 2005

	Note	2005 £'000	2004 £'000
FIXED ASSET INVESTMENTS	3	-	-
NET ASSETS		-	-
EQUITY CAPITAL AND RESERVES			
Called up share capital	4	1,416	1,416
Share premium account		20,689	20,689
Profit and loss account		(22,105)	(22,105)
		-	-

- (A) For the period ended 31 December 2005 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:
- Ensuring the company keeps accounting records which comply with section 221; and
 - Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial period, and of its profit or loss for the financial period, 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.

The financial statements were approved by the Board on 25 April 2006 and signed on its behalf by


Michael Penny
Director

MD (1995) GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS

31 December 2005

1 Accounting Policies

A summary of the principal accounting policies, all of which have been applied consistently throughout the period and with the preceding period, is set out below:

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards. Under the provisions of Financial Reporting Standard No. 1, the Company has not presented a cash flow statement because it is a subsidiary undertaking of Travis Perkins plc which is registered in England and Wales, and which has prepared consolidated financial statements which include the financial statements of the Company for the period and which contain a cash flow statement.

Investments

Investments are stated at cost less amounts written off.

Deferred taxation

Deferred taxation is computed using the liability method to the extent that it is probable that a liability will crystallise.

2 Profit and Loss Account

None of the directors received any remuneration during the periods for their services to the Company (2004: nil), and there were no employees (2004: nil).

MD (1995) GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS *(Continued)*

31 December 2005

3 Fixed Asset Investments

	2005 £000	2004 £000
Group undertakings		
Cost	22,214	22,214
Provision	(22,214)	(22,214)
Net book value	-	-

At 31 December 2005, the Company's principal subsidiaries are:

Company	% Held	Country of incorporation	Activity
*MD (1995) Limited	100	England	Holding company
PK Dor Limited	100	England	Dormant
Malden Timber Limited	100	England	Dormant
MD (Northern) Limited	100	England	Dormant

* Directly owned

4 Called Up Share Capital

	2005 £000	2004 £000
Authorised, allotted, called up and fully paid 1,416,000 ordinary shares of £1 each	1,416	1,416

5 Ultimate Parent Company

The company is a wholly owned subsidiary undertaking of Travis Perkins plc. Copies of the group financial statements can be obtained from Companies House, Crown Way, Cardiff CF14 4UZ.

Transactions with other companies within the group are not disclosed as the company has taken advantage of the exemption available under Financial Reporting Standard No. 8 "Related party disclosures", as the consolidated accounts of Travis Perkins plc which the company is included are available at the address noted above.