

NATIONAL PROVINCIAL GLASS COMPANY LIMITED

(Company Registration Number: 21286)

REPORT AND ACCOUNTS

YEAR ENDED 31 MARCH 1996



PILKINGTON



NATIONAL PROVINCIAL GLASS COMPANY LIMITED

REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31 MARCH 1996

The directors present their annual report and accounts of the Company for the year ended 31 March 1996.

Activities

The Company has not traded during the year.

Directors

The following were directors of the Company during the year:

Mr R E Bevan
Mr J McKenna

Directors' Interests

None of the Directors had any interest in the shares of the company at 31 March 1996 and 31 March 1995.

The interest of the directors in shares or options in shares of the holding company, Pilkington plc, at 31 March 1996 and 1995, or date of appointment were as follows:

		<u>Ordinary Shares</u> <u>of 50p each</u>				
		1996	1995			
Mr J McKenna		5,205	369			
Mr R E Bevan		1,185	927			
		<u>Shares under Option</u>				
	At 1.4.95	Rights Issue Adjustment	Options granted*	Options granted**	Options exercised	At 31.3.96
Mr J McKenna	99,083	5,110	5,735	-	4,734	105,194
Mr R E Bevan	43,973	2,207	1,323	-	-	47,503

Options granted under the Pilkington Senior Executives' Share Option Scheme* were at 186p. The options exercised during the year by Mr McKenna were under the Pilkington Savings-Related Share Option Scheme at 177.35p.

NATIONAL PROVINCIAL GLASS COMPANY LIMITED**REPORT OF THE DIRECTORS (CONTINUED)****Statement of Directors' responsibilities**

Company law requires the directors to prepare accounts 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 of the company for that period. In preparing those accounts, 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 accounts;
- prepare the accounts 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 accounts comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditors

In accordance with Section 250 of the Companies Act 1985 the Company, on 4 April 1990 resolved not to appoint auditors

By order of the Board



S E Lennon
Secretary

18th July 1996


NATIONAL PROVINCIAL GLASS COMPANY LIMITED

BALANCE SHEET AT 31 MARCH 1996

	Note	1996 £	1995 £
Current Assets			
Amounts due from holding company		<u>£4,268,000</u>	<u>£4,268,000</u>
Financed by:			
Called-up share capital	4	100,000	100,000
Profit and loss account		<u>4,168,000</u>	<u>4,168,000</u>
Equity shareholders' funds		<u>£4,268,000</u>	<u>£4,268,000</u>

The company was dormant (within the meaning of Section 250 of the Companies Act 1985) throughout the financial year ended at the date of this balance sheet, there having been no significant accounting transactions of the company required to be entered in its accounting records. Accordingly no profit and loss account has been prepared.

The accounts were approved by the board of Directors on 18 July 1996.



Director

NATIONAL PROVINCIAL GLASS COMPANY LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 1996

1 Accounting policies

The accounts have been prepared in accordance with the historical cost convention and in accordance with Accounting Standards applicable in the United Kingdom.

2 Results

The company has not traded during the year and has made neither profit nor loss.

3 Directors' emoluments and employee information

None of the Directors received any emoluments from the company during the year (1995 - Nil)

The company did not employ anyone during the year. All administrative duties are performed by employees of the ultimate holding company/a fellow subsidiary company.

4	Share capital	1996 £	1995 £
	Authorised		
	20,000 Ordinary shares of £5 each	100,000	100,000
		<hr/>	<hr/>
	Issued and fully paid		
	20,000 Ordinary shares of £5 each	100,000	100,000
		<hr/>	<hr/>

5 Contingent liabilities

At 31 March 1996 the Company had no contingent liabilities incurred in the ordinary course of business arising out of guarantees and other transactions.

6 Ultimate and immediate holding company

The immediate holding company is Pilkington Distribution Services Limited, registered in England and Wales. The company has not prepared consolidated accounts as the directors regard the ultimate holding company to be Pilkington plc, a company registered in England and Wales. Pilkington plc has prepared consolidated accounts for the whole of the Pilkington Group, a copy of which can be obtained from the Company Secretary, Pilkington plc, Prescott Road, St Helens, WA10 3TT.