

Company No: 1674953

INTERIOR FURNISHINGS GROUP LIMITED

Report and Financial Statements

Year Ended 31 January 2001



INTERIOR FURNISHINGS GROUP LIMITED
Year ended 31 January 2001

DIRECTORS' REPORT

The directors present their report and the audited financial statements of Interior Furnishings Group Limited for the year ended 31 January 2001.

PRINCIPAL ACTIVITIES AND REVIEW OF BUSINESS

The company has remained dormant throughout the year and it is intended that it will remain dormant for the foreseeable future.

DIRECTORS AND THEIR INTERESTS

The directors who served during the year are as follows:-

A J Connolly	(resigned 27 March 2001)
D Medcalf	(appointed 29 March 2001)
J D Sach	

None of the Directors had any interests in the shares of the company at 1 February 2000 and 31 January 2001.

The interests of D Medcalf and J D Sach, who are also directors of Walker Greenbank PLC, are shown in the financial statements of that company, for the year ended 31 January 2001.

AUDITORS

PricewaterhouseCoopers have indicated their willingness to continue in office as auditors and a resolution to re-appoint them and to authorise the directors to agree their remuneration will be proposed at the next Annual General Meeting of the company.

INTERIOR FURNISHINGS GROUP LIMITED
Year ended 31 January 2001

DIRECTORS' REPORT (Continued)

STATEMENT OF DIRECTORS RESPONSIBILITIES

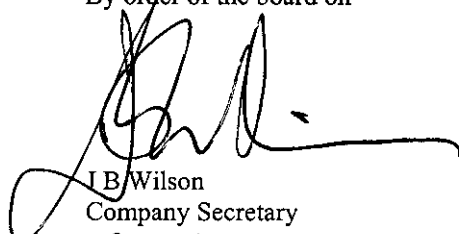
Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company as at the end of the financial year and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- (i) select suitable accounting policies and then apply them consistently;
- (ii) make judgements and estimates that are reasonable and prudent;
- (iii) state whether applicable accounting standards have been followed;
- (iv) prepare the financial statements on a 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.

The directors confirm that they have prepared these financial statements under the above requirements.

By order of the board on



J B Wilson
Company Secretary
21/4/01

REGISTERED OFFICE

4 Brunel Court
Cornerhall
Hemel Hempstead
Hertfordshire HP3 9XX

**AUDITORS' REPORT
TO THE MEMBERS OF INTERIOR FURNISHINGS GROUP LIMITED**

We have audited the financial statements on pages 4 to 6 which have been prepared under the accounting policies set out on page 5.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

The directors are responsible for preparing the Annual Report. As described on page 2, this includes responsibility for preparing the financial statements, in accordance with applicable United Kingdom accounting standards. Our responsibilities, as independent auditors, are established in the United Kingdom by statute, the Auditing Practices Board and our profession's ethical guidance.

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 United Kingdom Companies Act. We also report to you if, in our opinion, the directors' report is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions is not disclosed.

We read the other information contained in the Annual Report and consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements.

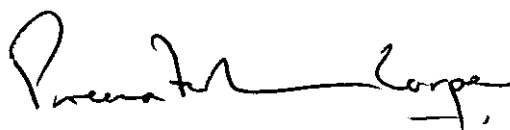
BASIS OF AUDIT OPINION

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 affairs of the company as at 31 January 2001 and of the result of the company for the year then ended and have been properly prepared in accordance with the Companies Act 1985.



21/11/01

PricewaterhouseCoopers
Chartered Accountants & Registered Auditors
10 Bricket Road
St Albans
Herts
AL1 3JX

INTERIOR FURNISHINGS GROUP LIMITED

BALANCE SHEET AT 31 JANUARY 2001

	Notes	2001 £	2000 £
Debtors	3	615	615
Creditors: amounts falling due within one year	4	<u>(1,006)</u>	<u>(1,006)</u>
NET ASSETS		<u>(391)</u>	<u>(391)</u>
CAPITAL AND RESERVES			
Called up share capital	5	2	2
Profit and loss account		<u>(393)</u>	<u>(393)</u>
EQUITY SHAREHOLDERS' FUNDS		<u>(391)</u>	<u>(391)</u>

The notes on pages 5 and 6 form part of these financial statements.

These financial statements were approved by the board of directors on 21/11/01 and were signed by



JD Sach
Director

INTERIOR FURNISHINGS GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 January 2001

1. ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Basis of preparation

The financial statements have been prepared in accordance with applicable accounting standards and under historical cost accounting rules.

Agency Agreement

The company acts as Agent for the parent undertaking, Abaris Holdings Limited which is responsible for the discharge of all liabilities incurred by the company. During the year ended 31 January 2001, the company did not trade on its own account.

2. PROFIT AND LOSS ACCOUNT

The company did not trade in the year or the preceding year and made neither profit nor loss, and accordingly, a profit and loss account has not been prepared.

3. DEBTORS

	2001 £	2000 £
Amounts owed by parent undertakings and fellow subsidiary undertakings	615	615

4. CREDITORS: amounts falling due within one year

	2001 £	2000 £
Amounts owed to parent undertakings and fellow subsidiary undertakings	1,006	1,006

INTERIOR FURNISHINGS GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS (Continued)

Year ended 31 January 2001

5. SHARE CAPITAL

	Authorised		Allotted, Called up and fully paid	
	2001	2000	2001	2000
	£	£	£	£
2 Ordinary shares of £1 each – equity	2	2	2	2

6. PARENT UNDERTAKING

The company is a wholly owned subsidiary of Abaris Holdings Limited which is registered in England and Wales.

The company is ultimately a wholly owned subsidiary of Walker Greenbank PLC which is incorporated in Great Britain and registered in England and Wales. This is the largest group in which the financial statements of the company are consolidated.

Copies of that company's financial statements are available from the registered office at 4 Brunel Court, Cornerhall, Hemel Hempstead, Hertfordshire, HP3 9XX.