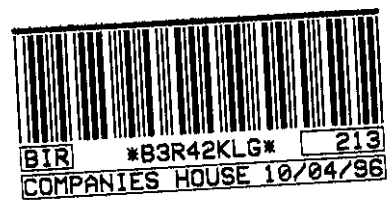


ALPHA BUILDING COMPONENTS LTD
Abbreviated Statutory Accounts
for the Year Ended 30th November 1995

Company No: 1993274 (England and Wales)



ALPHA BUILDING COMPONENTS LTD

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Auditors's Report to the Directors of Alpha Building Components Ltd

We have examined the abbreviated accounts on pages 2 to 5 together with the full financial statements of Alpha Building Components Ltd. for the year ending 30 November 1995. The scope of our work for the purposes of this report was limited to confirming that the company is entitled to the exemptions claimed in the directors' statement on page 2 and that the abbreviated accounts have been properly prepared from the full financial statements.

In our opinion the company is entitled under Sections 246 and 247 of the Companies Act 1985 to the exemption conferred by Section A of Part 3 of Schedule 8 to that Act in respect of the year ended 30 November 1995 and the abbreviated accounts have been properly prepared from the full financial statements.

On 3 January 1996 we reported as auditors of Alpha Building Components Ltd. to the members on the financial statements required by Section 226 of the Companies Act 1985 and our audit report was as follows:

"We have audited the financial statements on pages 4 to 13 which have been prepared under the historical cost convention and the accounting policies on page 6.

Respective responsibilities of directors and auditors

As described on page 2 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 30 November 1995 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985. "


BURNLEY AND EVANS

Registered Auditors & Chartered Accountants
7 Centre Court,
Vine Lane
Halesowen, B63 3EB

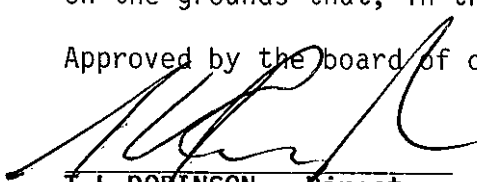
ALPHA BUILDING COMPONENTS LIMITED

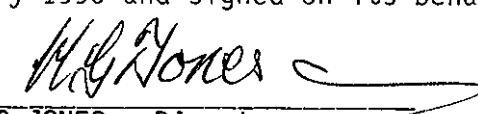
Balance Sheet as at 30th November, 1995

	Notes	1995 £	1995 £	1994 £	1994 £
Tangible Fixed Assets	2		5,730		11,946
Current Assets					
Stocks		9,028		8,310	
Debtors	3	91,520		39,026	
Cash at Bank and in hand		<u>61,147</u>		<u>53,840</u>	
		161,695		101,176	
Creditors: Amounts falling due within one year	4	<u>107,460</u>		<u>53,918</u>	
Net Current Assets (liabilities)			<u>54,235</u>		<u>47,258</u>
Total Assets less current liabilities			59,965		59,204
Creditors: amounts falling due after more than one year			-		-
Provisions for liabilities and charges			<u>-</u>		<u>-</u>
			<u>59,965</u>		<u>59,204</u>
Capital and Reserves					
Called up share capital	5		30,000		30,000
Share premium account			50,000		50,000
Profit and loss account			(20,035)		(20,796)
			<u>59,965</u>		<u>59,204</u>

The directors have taken advantage, in preparing these abbreviated accounts of the exemptions conferred by Schedule 8 of the Companies Act 1985 and have done so on the grounds that, in their opinion, the company is a small company.

Approved by the board of directors on 3 January 1996 and signed on its behalf.


T L ROBINSON - Director


H G JONES - Director

The notes on pages 3 to 5 form part of these financial statements

ALPHA BUILDING COMPONENTS LIMITED

Notes to the Financial statements for the Year Ended 30th November, 1995

Accounting Policies

Basis of preparation of accounts

The financial statements are prepared under the historical cost convention and incorporate the results of the principal activity which is described in the directors report and which is continuing.

1.2 Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3 Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor vehicles	25% Straight line basis
Fixtures and Fittings	10% Straight line basis
Plant and Machinery	10% Straight line basis

1.4 Leasing and Hire Purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets and depreciated over the shorter of the lease term and their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.5 Operating Leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

1.6 Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

1.7 Research and Development

Expenditure on research and development is written off in the year that it is incurred.

ALPHA BUILDING COMPONENTS LTD

Notes to the Financial Statements for the Year Ended 30 November 1995

1.8 Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

1.9 Deferred taxation

Provision is made for taxation deferred as a result of material timing differences between the incidence of income and expenditure for taxation and accounts purposes, using the liability method, only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the near future.

1.10 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

2. Tangible Fixed Assets

	Total
Cost	
At 1 December 1994	83,025
Additions	-
Disposals	-
	<hr/>
At 30 November 1995	<u>83,025</u>
Depreciation	
At 1 December 1994	71,079
Relating to disposals	-
Charge for the year	<u>6,216</u>
	<hr/>
At 30 November 1995	<u>77,295</u>
Net Book Values	
At 30 November 1995	<u>5,730</u>
At 30 November 1994	<u>11,946</u>

ALPHA BUILDING COMPONENTS LTD

Notes to the Financial Statements for the Year Ended 30 November 1995

Debtors

Debtors included an amount of £ None (1994 - £ None) falling due after more than one year.

4. Creditors

Of the creditors £ None is secured (1994 £ None)

5. Called up share capital

	1995	1994
Authorised		
Ordinary shares of 10p each	£ <u>30,000</u>	£ <u>30,000</u>
Allotted		
Ordinary shares of 10p each, fully paid	£ <u>30,000</u>	£ <u>30,000</u>

6. Transactions with directors

None (1994 - None)