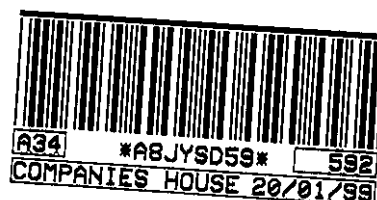


**ANGLIAN WINDOW CENTRES LIMITED**  
**FINANCIAL STATEMENTS FOR THE PERIOD ENDED**  
**28TH MARCH 1998**

COMPANY REGISTERED IN ENGLAND  
NUMBER 2559052



**ANGLIAN WINDOW CENTRES LIMITED**  
**FINANCIAL STATEMENTS**

*for the period ended 28th March 1998*

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**ANGLIAN WINDOW CENTRES LIMITED**  
**REPORT OF THE DIRECTOR**

The director submits his report and the audited financial statements for the 52 week period ended 28th March 1998.

**Principal activities and business review**

The principal activity of the company is to telephone canvass for potential customers for fellow group companies.

The results for the year are as expected, however, the directors anticipate that further growth in this area of marketing will be limited in the future.

**Results and dividends**

The results for the period are detailed in the profit and loss account on page 4.

**Directors and their interests**

The only director who served during the period was Mr R F Aitken who was also a director of the ultimate parent undertaking and has declared his interests therein.

**Year 2000**

The company has undertaken a full internal review of its computer operations, and a major investment in new systems is underway, which should ensure Year 2000 compliance.

By Order of the Board



**B J Chappell**  
COMPANY SECRETARY  
Norwich  
25<sup>th</sup> September 1998

**ANGLIAN WINDOW CENTRES LIMITED**  
**DIRECTORS' RESPONSIBILITIES FOR**  
**PREPARATION OF THE FINANCIAL STATEMENTS**

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;
- 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.

**ANGLIAN WINDOW CENTRES LIMITED**  
**REPORT OF THE AUDITORS**

**TO THE MEMBERS OF ANGLIAN WINDOW CENTRES LIMITED**

We have audited the financial statements on pages 4 to 8.

**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 affairs of the company as at 28th March 1998 and of the profit of the company for the 52 week period then ended and have been properly prepared in accordance with the Companies Act 1985.



KPMG Audit Plc  
Chartered Accountants  
Registered Auditor  
Norwich  
25<sup>th</sup> September 1998

**ANGLIAN WINDOW CENTRES LIMITED**  
**PROFIT AND LOSS ACCOUNT**

*for the period ended 28<sup>th</sup> March 1998*

	Notes	52 Weeks to 28 <sup>th</sup> March 1998	Period to 29 <sup>th</sup> March 1997
		£	£
<b>Turnover</b> – continuing operations	2	6,096,475	4,959,792
Operating costs (net)	3	(6,064,783)	(4,954,884)
		<hr/>	<hr/>
Operating profit – continuing operations		31,692	4,908
Taxation on ordinary activities	5	(6,655)	(1,178)
		<hr/>	<hr/>
<b>Retained profit transferred to reserves</b>	8	25,037	3,730
		<hr/>	<hr/>


All recognised gains and losses are included in the consolidated profit and loss accounts above.

The notes on pages 6 to 8 form part of these financial statements.

**ANGLIAN WINDOW CENTRES LIMITED**  
**BALANCE SHEET**

at 28<sup>th</sup> March 1998

	Notes	28 <sup>th</sup> March 1998 £	29 <sup>th</sup> March 1997 £
<b>Current Assets</b>			
Debtors –			
Amounts due from parent undertaking		126,400	44,488
<b>Creditors – Amounts falling</b>			
due within one year	6	(97,631)	(40,756)
<b>Total assets less current liabilities</b>		<u>28,769</u>	<u>3,732</u>
<b>Capital and reserves</b>			
Called up share capital	7	2	2
Profit and loss account	8	28,767	3,730
<b>Equity shareholders funds</b>	9	<u>28,769</u>	<u>3,732</u>

  
R F Aitken – Director

Approved by the directors on 25<sup>th</sup> September 1998.

The notes on pages 6 to 8 form part of these financial statements.

**ANGLIAN WINDOW CENTRES LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**

*for the period ended 28<sup>th</sup> March 1998*

**1. Accounting policies**

a) *Basis of accounting*

The accounts are prepared in accordance with applicable accounting standards.

A cash flow statement has not been presented as the directors have elected to take advantage of the exemption available to wholly owned subsidiary undertakings, as conferred by FRS 1.

In accordance with the exemption available under paragraph 3(c) of FRS 8, transactions with entities that are part of the Anglian Group are not disclosed.

b) *Leased assets*

Rentals payable under operating leases are charged to the profit and loss account as incurred over the lease term.

c) *Deferred taxation*

Deferred tax is provided under the liability method in respect of the tax effect of accelerated tax allowances and other timing differences to the extent that it is probable that the benefit or liability is likely to crystallise in the foreseeable future.

d) *Turnover*

Turnover net of value added tax represents the invoiced value of services supplied.

**2. Turnover and profit before taxation**

Turnover and profit before taxation have not been analysed by geographical markets as no amounts arise outside the United Kingdom.



**ANGLIAN WINDOW CENTRES LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS** (continued)

for the period ended 28<sup>th</sup> March 1998

**3. Operating costs (net)**

	<b>28<sup>th</sup> March 1998 £</b>	<b>29<sup>th</sup> March 1997 £</b>
Staff costs (note 4)	4,371,106	3,597,785
Other operating charges	1,693,677	1,357,099
	<hr/> 6,064,783	<hr/> 4,954,884
Other operating charges include:		
Leased property rentals	510,049	424,307
Auditors' remuneration – audit work	1,000	1,000
	<hr/>	<hr/>

No additional amounts were paid to the company's auditors or their associates for non-audit related services.

**4. Staff costs**

	<b>28<sup>th</sup> March 1998 Number</b>	<b>29<sup>th</sup> March 1997 Number</b>
i) <i>Employees</i>		
Average weekly number of employees during the period	655	579
	<hr/>	<hr/>
Costs during the period:	<b>£</b>	<b>£</b>
Wages and salaries	4,210,868	3,473,263
Social security costs	160,238	124,522
	<hr/> 4,371,106	<hr/> 3,597,785
	<hr/>	<hr/>
ii) <i>Directors' remuneration</i>		
No emoluments were paid by the company to the director.		
Retirement benefits are accruing to the sole director.		

**5. Taxation**

	<b>28<sup>th</sup> March 1998 £</b>	<b>29<sup>th</sup> March 1997 £</b>
United Kingdom corporation tax group relief based on the profit for the period	6,655	1,178
	<hr/>	<hr/>

**ANGLIAN WINDOW CENTRES LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS** (continued)

*for the period ended 28<sup>th</sup> March 1998*

**6. Creditors – Amounts falling due within one year**

	1998	1997
	£	£
Corporation tax	6,655	1,178
Other taxation and social security	90,976	39,578
	<hr/> 97,631	<hr/> 40,756

**7. Share capital**

	1998	1997
	£	£
Authorised 1,000 ordinary shares of £1 each	1,000	1,000
	<hr/>	<hr/>
Allotted, issued, called up and fully paid 2 ordinary shares of £1 each	2	2
	<hr/>	<hr/>

**8. Profit and loss account**

	1998	1997
	£	£
At 30 <sup>th</sup> March 1997	3,730	-
Retained profit for the period	25,037	3,730
	<hr/> 28,767	<hr/> 3,730

**9. Reconciliation of movements in equity shareholders funds**

	1998	1997
	£	£
Profit for the period	25,037	3,730
Opening equity shareholders funds	3,732	2
	<hr/> 28,769	<hr/> 3,732

**10. Ultimate parent undertaking**

The company is a wholly owned subsidiary of Anglian Group PLC, a company registered in England. Copies of their accounts may be obtained from Anglian Group PLC, Anson Road, Norwich, NR6 6EJ.