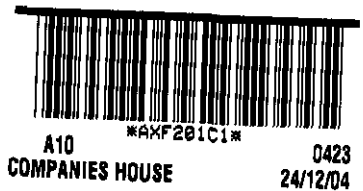


# **Anglian Window Centres Limited**

**Financial statements for the period ended**

**3<sup>rd</sup> April 2004**

Registered number 2559052



# Anglian Window Centres Limited

Financial statements  
*for the period ended 3<sup>rd</sup> April 2004*

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# **Anglian Window Centres Limited**

## **Report of the directors**

The directors submit their report and the audited financial statements for the 53 week period ended 3<sup>rd</sup> April 2004.

## **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.

## **Results and dividends**

The results for the period are detailed in the profit and loss account. The directors do not recommend a dividend (2003: £Nil).

## **Directors and their interests**

The directors who served during the period were as follows.

T G Conway  
P S Tweedie

The directors held no interests in the shares of the company.

Mr P S Tweedie and Mr T G Conway are also directors of the ultimate parent undertaking and have declared their interests in the accounts of Naiglan (Holdings) Limited.

By Order of the Board



**B J Chappell**  
COMPANY SECRETARY  
Norwich

10 December 2004

# **Anglian Window Centres Limited**

## **Director's 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;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- 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 independent auditors, KPMG Audit Plc,  
to the members of Anglian Window Centres Limited

We have audited the financial statements on pages 4 to 9.

This report is made solely to the company's members, as a body, in accordance with section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

## **Respective responsibilities of directors and auditors**

The directors are responsible for preparing the directors' report and, as described on page 2, the financial statements in accordance with applicable United Kingdom law and accounting standards. Our responsibilities, as independent auditors, are established in the United Kingdom by statute, the Auditing Practices Board and by 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 Companies Act 1985. 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 with the company is not disclosed.

## **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 the company's affairs as at 3<sup>rd</sup> April 2004 and of the profit of the company for the period then ended and have been properly prepared in accordance with the Companies Act 1985.

KPMG Audit Plc  
KPMG Audit Plc  
Chartered Accountants  
Registered Auditor  
Ipswich  
14 December 2004

# Anglian Window Centres Limited

Profit and loss account  
for the period ended 3<sup>rd</sup> April 2004

	Notes	53 Weeks to 3 <sup>rd</sup> April 2004	52 Weeks to 29 <sup>th</sup> March 2003
		£	£
<b>Turnover</b>	2	11,030,011	9,049,644
Operating costs (net)	3	(10,882,971)	(8,992,863)
		<hr/>	<hr/>
<b>Operating profit</b>		147,040	56,781
Taxation on ordinary activities	5	(44,112)	(17,034)
		<hr/>	<hr/>
<b>Profit for the financial period</b>	8	102,928	39,747
		<hr/>	<hr/>

The results for the period are entirely attributable to continuing activities.

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

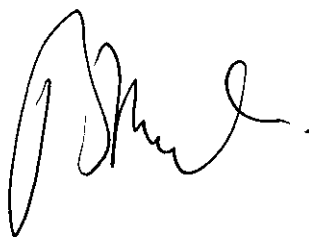
The notes on pages 6 to 9 form part of these financial statements.

# Anglian Window Centres Limited

Balance sheet  
at 3<sup>rd</sup> April 2004

	Notes	3 <sup>rd</sup> April 2004 £	29 <sup>th</sup> March 2003 £
<b>Current Assets</b>			
Debtors –			
Amounts due from parent undertaking		817,947	630,621
<b>Creditors – Amounts falling due within one year</b>	6	(219,512)	(135,114)
		<hr/>	<hr/>
<b>Net assets</b>		598,435	495,507
		<hr/>	<hr/>
<b>Capital and reserves</b>			
Called up share capital	7	2	2
Profit and loss account	8	598,433	495,505
		<hr/>	<hr/>
<b>Equity shareholders funds</b>	9	598,435	495,507
		<hr/>	<hr/>

P S Tweedie      Director



Approved by the director on

10 December 2004

The notes on pages 6 to 9 form part of these financial statements.

# **Anglian Window Centres Limited**

Notes to the financial statements  
for the period ended 3<sup>rd</sup> April 2004

## **1. Accounting policies**

### *a) Basis of accounting*

These financial statements have been prepared under the historical cost accounting rules and 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 Naiglan (Holdings) Limited 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) Taxation*

The charge for taxation is based on the profit for the period and takes into account taxation deferred because of timing differences between the treatment of certain items for taxation and accounting purposes. *Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes which have arisen but not reversed by the balance sheet date, except as otherwise required by FRS 19.*

### *d) Turnover*

Turnover net of value added tax represents the invoiced value of services supplied, recognised when the lead has been confirmed.

## **2. Turnover and profit before taxation**

Turnover has 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 3<sup>rd</sup> April 2004

## 3. Operating costs (net)

	53 weeks to 3 <sup>rd</sup> April 2004 £	52 weeks to 29 <sup>th</sup> March 2003 £
Staff costs (note 4)	9,154,117	7,366,238
Other operating charges	1,728,854	1,626,625
	<hr/> 10,882,971	<hr/> 8,992,863
Other operating charges include:		
Leased property rentals	577,068	585,396
Auditors' remuneration – audit work	1,500	1,500
	<hr/>	<hr/>

## 4. Staff costs

	53 weeks to 3 <sup>rd</sup> April 2004 Number	52 weeks to 29 <sup>th</sup> March 2003 Number
i) <i>Employees</i>		
Average weekly number of employees during the period	892	755
	<hr/>	<hr/>
Costs during the period:	£	£
Wages and salaries	8,687,840	7,036,654
Social security costs	466,277	329,584
	<hr/> 9,154,117	<hr/> 7,366,238
ii) <i>Directors' remuneration</i>		
No emoluments were paid by the company to the directors.		

# Anglian Window Centres Limited

Notes to the financial statements *(continued)*  
for the period ended 3<sup>rd</sup> April 2004

## 5. Taxation

	3 <sup>rd</sup> April 2004 £	29 <sup>th</sup> March 2003 £
Profit on ordinary activities before tax	147,040	56,781
United Kingdom corporation tax based on the profit for the period at 30% (2003: 30%)	44,112	17,034

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

	3 <sup>rd</sup> April 2004 £	29 <sup>th</sup> March 2003 £
Corporation tax	44,112	17,034
Other taxation and social security	175,400	118,080
	219,512	135,114

## 7. Share capital

	3 <sup>rd</sup> April 2004 £	29 <sup>th</sup> March 2003 £
Authorised 1,000 ordinary shares of £1 each	1,000	1,000
Allotted, issued, called up and fully paid 2 ordinary shares of £1 each	2	2

## 8. Profit and loss account

	3 <sup>rd</sup> April 2004 £	29 <sup>th</sup> March 2003 £
At 29 <sup>th</sup> March 2003	495,505	455,758
Retained profit for the period	102,928	39,747
At 3 <sup>rd</sup> April 2004	598,433	495,505

# Anglian Window Centres Limited

Notes to the financial statements *(continued)*  
for the period ended 3<sup>rd</sup> April 2004

## 9. Reconciliation of movements in equity shareholders funds

	3 <sup>rd</sup> April 2004 £	29 <sup>th</sup> March 2003 £
Profit for the period	102,928	39,747
Opening equity shareholders funds	495,507	455,760
Closing equity shareholders' funds	<u>598,435</u>	<u>495,507</u>

## 10. Contingent liabilities

Following a restructure of the group loan arrangements, completed on 26<sup>th</sup> June 2003, the guarantees and debentures held by Westdeutsche Landesbank Girozentrale, London Branch have been cancelled.

The company, its fellow subsidiaries and their ultimate parent undertakings have given guarantees and debentures (which contain fixed and floating charges over all the business assets) in respect of any indebtedness to Barclays Leveraged Finance and the Royal Bank of Scotland. The directors do not expect any loss to arise in respect of these guarantees.

## 11. Ultimate parent undertaking

The directors consider that the ultimate parent undertaking is Naiglan (Holdings) Limited, a company registered in England. Copies of its' accounts may be obtained from Naiglan (Holdings) Limited, Anson Road, Norwich, NR6 6EJ.