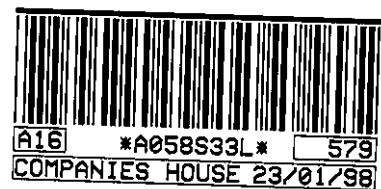


ANGLIAN WINDOW CENTRES LIMITED
FINANCIAL STATEMENTS FOR THE PERIOD ENDED
29TH MARCH 1997

COMPANY REGISTERED IN ENGLAND
NUMBER 2559052



ANGLIAN WINDOW CENTRES LIMITED

FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 29TH MARCH 1997

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ANGLIAN WINDOW CENTRES LIMITED

REPORT OF THE DIRECTORS

The Directors submit their report and the audited financial statements for the period from 1st October 1995 to 29th March 1997.

The company commenced trading on 1st April 1996.

PRINCIPAL ACTIVITIES AND BUSINESS REVIEW

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

The company commenced trading in April 1996, to telephone canvass customer leads for fellow subsidiary companies of Anglian Group PLC, principally in the replacement window and door and conservatory marketplace. The operation was transferred from Anglian Windows Limited.

The results for the year are as expected, and the Directors anticipate that further growth in this area of marketing will be forthcoming in the future.

RESULTS AND DIVIDENDS

The results for the period are detailed in the profit and loss account on page 5.

DIRECTORS AND THEIR INTERESTS

The Directors of the company during the period were as follows:

R F Aitken (appointed 22nd May 1996)
D P Herman (resigned 31st May 1996)

R F Aitken was also a Director of the ultimate parent undertaking at the period end and has declared his interests therein.

EMPLOYEES

The company attaches considerable importance to keeping its employees informed of matters affecting their jobs and the progress of the business. A magazine contributes towards this purpose and is supported by various other in-house publications covering local matters. The company maintains a close dialogue with its employee representatives on all matters concerning the employees' working environment.

The company gives sympathetic consideration to the employment of disabled people. If existing employees become disabled (whether from illness or accident) every reasonable effort is made to continue to provide suitable employment either in the same job or, after re-training, in an alternative role. Disabled people are given equal consideration for training, career development and opportunities for promotion within the company.

ANGLIAN WINDOW CENTRES LIMITED

REPORT OF THE DIRECTORS (Continued)

POLITICAL AND CHARITABLE DONATIONS

The company made no charitable donations during the period. No political donations were made.

By Order of the Board



B J Chappell
COMPANY SECRETARY
NORWICH

14th January 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 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 5 to 9.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

As described on page 3, 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.

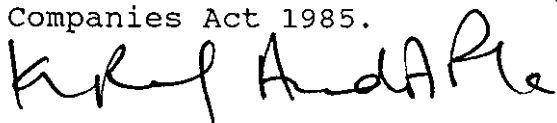
BASIS OF OPINION

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 29th March 1997 and of the profit of the company for the period from 1st October 1995 to 29th March 1997 and have been properly prepared in accordance with the Companies Act 1985.



KPMG Audit Plc

Chartered Accountants

Registered Auditor

Norwich

19th January 1998

ANGLIAN WINDOW CENTRES LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE PERIOD FROM 1ST OCTOBER 1995 TO 29TH MARCH 1997

	Notes	<u>29th March</u> <u>1997</u>
		£
TURNOVER - continuing operations	2	4,959,792
Operating costs (net)	3	<u>4,954,884</u>
Operating profit - continuing operations		4,908
Taxation on ordinary activities	5	<u>(1,178)</u>
RETAINED PROFIT FOR THE PERIOD TRANSFERRED TO RESERVES	8	<u>3,730</u>

The company commenced trading on 1st April 1996.

The company did not trade during the previous accounting period.

All recognised gains and losses for the period are included in the company profit and loss account.

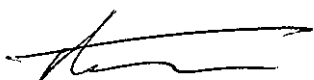
The notes on pages 7 to 9 form part of these financial statements.

ANGLIAN WINDOW CENTRES LIMITED

BALANCE SHEET
AT 29TH MARCH 1997

	Notes	<u>29th March</u> <u>1997</u> £	<u>30th September</u> <u>1995</u> £
CURRENT ASSETS			
Debtors -			
Amounts due from parent undertaking		<u>44,488</u>	<u>2</u>
 CREDITORS - Amounts falling due within one year	6	<u>(40,756)</u>	<u>-</u>
 TOTAL ASSETS LESS CURRENT LIABILITIES		<u>3,732</u>	<u>2</u>
 CAPITAL AND RESERVES			
Called up share capital	7	2	2
Profit and loss account	8	<u>3,730</u>	<u>-</u>
 EQUITY SHAREHOLDERS FUNDS	9	<u>3,732</u>	<u>2</u>

Approved by the Board of Directors on *4th January* 1998.



R F Aitken

Director

The notes on pages 7 to 9 form part of these financial statements.

ANGLIAN WINDOW CENTRES LIMITED

NOTES TO THE FINANCIAL STATEMENTS
PERIOD ENDED 29TH MARCH 1997

1. ACCOUNTING POLICIES

a) BASIS OF ACCOUNTING

The financial statements 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 there are no amounts arising outside the United Kingdom.

ANGLIAN WINDOW CENTRES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
PERIOD ENDED 29TH MARCH 1997

3. OPERATING COSTS (NET)

	<u>29th March</u> <u>1997</u>
	£
Staff costs (note 4)	3,597,785
Other operating charges	1,357,099
	<u>4,954,884</u>
Other operating charges include	
Leased property rentals	424,307
Auditors' remuneration - audit work	<u>1,000</u>

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

The company did not trade during the previous accounting period.

4. STAFF COSTS

	<u>29th March</u> <u>1997</u>
	Number
i) EMPLOYEES	
Average weekly number of employees during the period since trading commenced	<u>579</u>
	£
Costs during the period:	
Wages and salaries	3,473,263
Social security costs	124,522
	<u>3,597,785</u>

ii) DIRECTORS' REMUNERATION

No emoluments were paid by the company to the directors.

5. TAXATION

	<u>29th March</u> <u>1997</u>
	£
United Kingdom corporation tax based on the profit for the period	<u>1,178</u>

ANGLIAN WINDOW CENTRES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
PERIOD ENDED 29TH MARCH 1997

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	<u>1997</u> £
Corporation tax	1,178
Other taxation and social security	<u>39,578</u>
	<u>40,756</u>

7. SHARE CAPITAL

	<u>29th March 1997</u> <u>and 30th September 1995</u> £
Authorised	
1,000 Ordinary Shares of £1 each	<u>1,000</u>
Allotted, issued, called up and fully paid	
2 Ordinary Shares of £1 each	<u>2</u>

8. PROFIT AND LOSS ACCOUNT

	<u>1997</u> £
Retained profit for the period and balance at 29th March 1997	<u>3,730</u>

9. RECONCILIATION OF MOVEMENTS IN EQUITY SHAREHOLDERS FUNDS

	<u>1997</u> £
Profit for the period	3,730
Opening equity shareholders funds	<u>2</u>
Closing equity shareholders funds	<u>3,732</u>

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, Norfolk, NR6 6EJ.