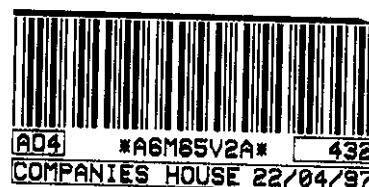


LEEDS GLASS WINDOWS LIMITED

**ABBREVIATED STATUTORY ACCOUNTS
FOR THE YEAR ENDED 30 NOVEMBER 1996**

COMPANY NUMBER 2573414 (ENGLAND AND WALES)



**KILNER JOHNSON ASSOCIATES
CHARTERED ACCOUNTANTS
LEEDS**

LEEDS GLASS WINDOWS LIMITED

YEAR ENDED 30 NOVEMBER 1996

COMPANY INFORMATION

Directors	E Goodall Mrs C Goodall
Secretary	Mrs C Goodall
Company Number	2573414 (England & Wales)
Registered Office	161 Harehills Lane Leeds LS8 3QE
Auditors	Kilner Johnson Associates Chartered Accountants 1 Hepton Court York Road Leeds LS9 6PW

LEEDS GLASS WINDOWS LIMITED

YEAR ENDED 30 NOVEMBER 1996

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LEEDS GLASS WINDOWS LIMITED

AUDITORS' REPORT TO THE DIRECTORS OF LEEDS GLASS WINDOWS LIMITED

We have examined the abbreviated accounts on pages 3 to 6 together with the full financial statements of Leeds Glass Windows Limited under section 226 of the Companies Act 1985 for the year ended 30 November 1996.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Schedule 8 of the Companies Act 1985. It is our responsibility to form an independent opinion as to the company's entitlement to the exemptions claimed in the directors statement on page 3 and whether the abbreviated accounts have been properly prepared.

Opinion

In our opinion the company is entitled under sections 246 and 247 of the Companies Act 1985 to the exemptions conferred by Section A of Part III of Schedule 8 to that Act, in respect of the year ended 30 November 1996 and the abbreviated accounts on pages 3 to 6 have been properly prepared in accordance with that Schedule.

Other information

On 1 April 1997 we reported as auditors of Leeds Glass Windows Limited to the members on the financial statements prepared under Section 226 of the Companies Act 1985 for the year ended 30 November 1996 and our audit report was as follows:-

We have audited the financial statements on pages 3 to 10 which have been prepared under the historical cost convention and the accounting policies set out on pages 6 and 7.

Respective responsibilities of directors and auditors

As described on page 1 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.

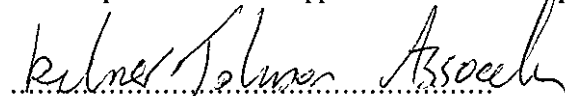
We planned and performed our audit so as to obtain all the information and explanations which we consider necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

LEEDS GLASS WINDOWS LIMITED

**AUDITORS' REPORT
TO THE DIRECTORS OF LEEDS GLASS WINDOWS LIMITED**

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 1996 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985 applicable to small companies.



Kilner Johnson Associates

Chartered Accountants and Registered Auditors
Leeds

1 April 1997

LEEDS GLASS WINDOWS LIMITED

BALANCE SHEET AS AT 30 NOVEMBER 1996

	Notes	1996	1995
		£	£
Tangible fixed assets	2	53721	-
Current assets			
Stocks		19048	-
Debtors		67677	250
Cash at bank and in hand		36066	1000
		-----	-----
		122791	1250
Creditors: amounts falling due within one year	3	109199	1248
		-----	-----
Net current assets		13592	2
		-----	-----
Total assets less current liabilities		67313	2
Creditors: amounts falling due after more than one year	3	7908	-
		-----	-----
		59405	2
		-----	-----
Capital and reserves			
Called up share capital	4	2	2
Profit and loss account		59403	-
		-----	-----
Shareholder's funds		59405	2
		-----	-----

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

In preparing the company's financial statements the directors have taken advantage of special exemptions applicable to small companies conferred by Part I of Schedule 8 to the Companies Act 1985, and have done so on the grounds that, in their opinion, the company is entitled to these exemptions as a small company.

Approved by the Board of Directors on 1 April 1997 and signed on its behalf.


.....
E Goodall - Director

The notes on pages 4 to 6 form part of these financial statements.

LEEDS GLASS WINDOWS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 1996

1. Accounting policies

1.1 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.

The company has taken advantage of the exemption in FRS 1 from the requirement to prepare a cash flow statement on the grounds that it is a small company.

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 of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Motor vehicles	25 % straight line basis
Plant & machinery	20 % 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 terms 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 in each period.

1.5 Operating leases

Rentals applicable to operating leases where substantially all 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 stock. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

LEEDS GLASS WINDOWS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 1996

1. Accounting policies (continued)

1.7 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.

2. Tangible fixed assets

	£
Cost	
At 1 December 1995	-
Additions	70295
Disposals	(7500)

At 30 November 1996	62795

Depreciation	
At 1 December 1995	-
Relating to disposals	-
Charge for the year	9074

At 30 November 1996	9074

Net book values	
At 30 November 1996	53721

At 30 November 1995	-

3. Creditors

Of the creditors £24733 is secured.

Included in the creditors falling due after more than one year are the following:-

	1996	1995
	£	£
Amounts repayable by instalments wholly repayable within five years	7908	-
	-----	-----

LEEDS GLASS WINDOWS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 1996**

4. Called up share capital

	1996	1995
Authorised		
Ordinary shares of £1 each	100 -----	100 -----
Allotted		
Ordinary shares of £1 each, fully paid	2 -----	2 -----

5. Transactions with directors

During the year the company traded at arms length with Leeds Glass Company Limited, a company of which E Goodall and C Goodall are also directors. The value of transactions during the year was £146290. At the year end the company owed Leeds Glass Company Limited £32376.