

APOLLO WINDOW BLINDS LIMITED

Report of the Directors for the Year ended 31st December 1998

The Director presents herewith the Accounts of the Company for the year ended 31st December 1998.

Review of Activities and Post Balance Sheet Events:

1. The Company has not traded during the year and has made neither profit nor loss.
2. The Company's Balance Sheet is set out on page 2.

Dividend

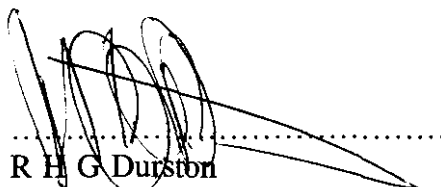
3. The Director does not recommend payment of a Dividend

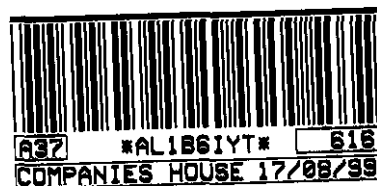
Directors

4. The Director of the Company at the 31st December 1998 was:

H C Fuller

BY ORDER OF THE BOARD


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R H G Durston
Secretary



Company Registration N° 2851496

APOLLO WINDOW BLINDS LIMITED

Balance Sheet - 31st December 1998

Capital and Reserves

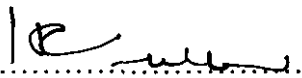
	1998
Share Capital	£100
Ordinary Shares of £1 each authorised	
allotted, called up and fully paid	£2

Notes:

1. The Company has been dormant as defined by Section 252 Companies Act 1985 throughout the year ended December 1998. No accounting transactions have been required to be entered in the Company's books and records and accordingly no Auditors shall be appointed.

Ultimate Holding Company

2. The Directors regard Hunter Douglas NV domiciled in The Netherlands and incorporated in the Netherlands Antilles as the Company's ultimate holding Company.


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H C Fuller
Chairman

These Accounts were approved by the Board on 21st June 1999