

RADMAT BUILDING PRODUCTS LIMITED

COMPANY NUMBER - 3159762

INDEX TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 APRIL 1998

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AUDITORS' REPORT TO RADMAT BUILDING PRODUCTS LIMITED

UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 4 together with the financial statements of the company for the year ended 30 April 1998 prepared under section 226 of the Companies Act 1985.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with section 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

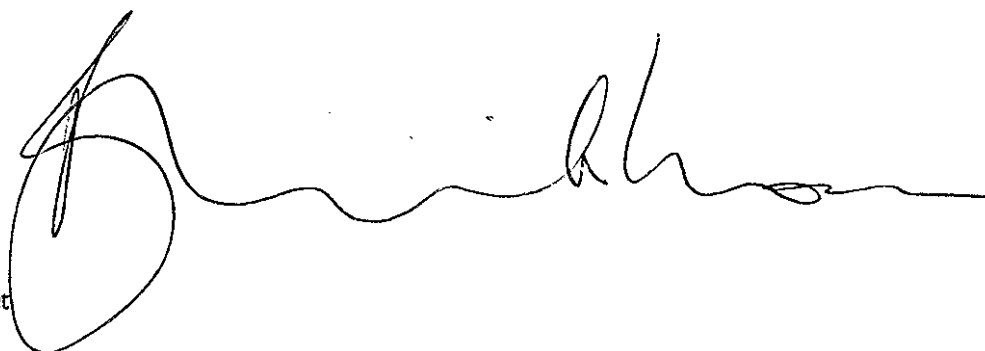
BASIS OF OPINION

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

OPINION

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.

Blinkhorns
Registered Auditors
14/16 Great Portland Street
London W1N 6BL

A large, stylized handwritten signature in black ink, likely belonging to a member of the Blinkhorns audit firm, positioned to the right of the firm's address.

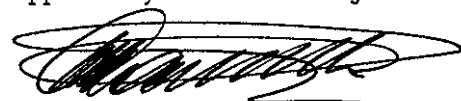
22 June 1998

RADMAT BUILDING PRODUCTS LIMITEDABBREVIATED BALANCE SHEETAT 30 APRIL 1998

		<u>1998</u>	<u>1997</u>
	<u>NOTES</u>	£	£
FIXED ASSETS			
Tangible assets	2	4,852	6,469
CURRENT ASSETS			
Stocks		7,530	-
Debtors		104,063	21,488
Cash at bank		66,006	9,231
		<hr/>	<hr/>
		177,599	30,719
CREDITORS - AMOUNTS FALLING DUE WITHIN ONE YEAR		<hr/>	<hr/>
		164,063	102,263
NET CURRENT ASSETS/ (LIABILITIES)		<hr/>	<hr/>
		13,536	(71,544)
TOTAL ASSETS LESS CURRENT LIABILITIES		<hr/>	<hr/>
		18,388	(65,075)
CAPITAL AND RESERVES			
Called up share capital	3	100	100
Profit and loss account		18,288	(65,175)
		<hr/>	<hr/>
SHAREHOLDERS' FUNDS		<hr/>	<hr/>
		18,388	(65,075)

The accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the Board on 18 June 1998.



R Garforth
Director

The notes on pages 3 to 4 form part of these abbreviated accounts.

RADMAT BUILDING PRODUCTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

AT 30 APRIL 1998

1. ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of the financial statements are set out below and have been consistently applied within the same financial statements.

Basis of Preparation of the Financial Statements

The financial statements have been prepared under the historical cost convention.

The effect of events relating to the year ended 30 April 1998 which occurred before the date of approval of the financial statements by the Board of Directors, have been included in the financial statements to the extent required to show a true and fair view of the state of affairs at 30 April 1998 and of the results for the year ended on that date.

Depreciation

Depreciation is provided on all tangible fixed assets, other than freehold land, at the following annual rates calculated to write off the cost, less estimated residual value, of each asset over its expected useful life.

Motor vehicle	- 25% reducing balance basis
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Stocks

Stocks have been valued at the lower of cost and net realisable value.

Net realisable value is based on estimated selling price, less further costs expected to be incurred to completion and disposal.

Deferred Taxation

The company has adopted the proposals of Statement of Standard Accounting Practice No.15 whereby no provision has been made for deferred taxation arising from the excess of accelerated capital allowances over depreciation charged in the financial statements as no liability of this nature is expected to arise in the foreseeable future.

Foreign Exchange

Transactions denominated in foreign currencies are translated into sterling and recorded at the rate of exchange ruling at the date of the transaction.

Balances at the year end denominated in a foreign currency are translated into sterling at the rate of exchange ruling at the balance sheet date.

RADMAT BUILDING PRODUCTS LIMITEDNOTES TO THE ABBREVIATED ACCOUNTSAT 30 APRIL 19982. FIXED ASSETS

	<u>Tangible Fixed Assets</u>
	£
Cost:	
At 1 May 1997	9,000
Additions	-
Disposals	-
	<hr/>
At 30 April 1998	9,000
	<hr/>
Depreciation:	
At 1 May 1997	2,531
Provided during the year	1,617
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At 30 April 1998	4,148
	<hr/>
Net book value:	
At 30 April 1998	4,852
	<hr/>
At 30 April 1997	6,469
	<hr/>

3. SHARE CAPITAL

	<u>Authorised</u>	<u>Allotted, called up and fully paid</u>
	£	£
Ordinary shares of £1 each	1,000	100
	<hr/>	<hr/>

There were no changes during the year.

4. DIRECTOR'S INTEREST AND RELATED PARTY TRANSACTIONS

During the year the company had transactions in the normal course of business with the following companies in which Mr R Garforth has a material interest.

- (a) Radmat (London) Limited
Paid rent, service charge and administrative expenses of £5,015.
- (b) Radflex Contract Services Limited
Paid service charge and administration expenses of £501.
- (c) Permaquik (UK) Limited
Purchases of £354,879.