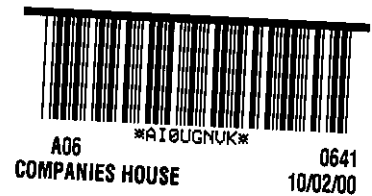


RADMAT BUILDING PRODUCTS LIMITED

**ABBREVIATED
FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED
30 APRIL 1999**

REGISTERED NUMBER: 3159762



RADMAT BUILDING PRODUCTS LIMITED

ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 1999

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RADMAT BUILDING PRODUCTS LIMITED

COMPANY INFORMATION
AS AT 30 APRIL 1999

DIRECTORS

B G Kitteridge
R Garforth

SECRETARY

R Garforth

REGISTERED OFFICE

14/16 Great Portland Street
London
W1N 6BL

AUDITORS

Blinkhorns
14/16 Great Portland Street
London
W1N 6BL

RADMAT BUILDING PRODUCTS LIMITED

AUDITORS' REPORT TO THE COMPANY PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 3 to 5 together with the full financial statements of the company prepared under section 226 of the Companies Act 1985 for the year ended 30 April 1999.

RESPECTIVE RESPONSIBILITIES OF THE 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 the company's entitlement to deliver abbreviated accounts prepared in accordance with section 246(5) and (6) of the Companies Act 1985 and whether the abbreviated accounts have been properly prepared in accordance with those provisions.

BASIS OF OPINION

We have carried out the procedures we considered necessary to confirm, by reference to the audited financial statements, that the company is entitled to deliver abbreviated accounts prepared in accordance with section 246(5) and (6) of the Companies Act 1985 and that the abbreviated accounts have been properly prepared from those financial statements. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

OPINION

In our opinion, the company is entitled to deliver abbreviated accounts prepared in accordance with section 246(5) and (6) of the Companies Act 1985 and the abbreviated accounts on pages 3 to 5 have been properly prepared in accordance with those provisions.



.....
Blinkhorns

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

Date: 6/7/99.....

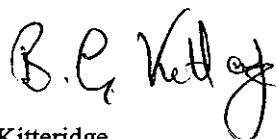
RADMAT BUILDING PRODUCTS LIMITED

ABBREVIATED BALANCE SHEET AT 30 APRIL 1999

	Notes	£	1999 £	£	1998 £
FIXED ASSETS	2				
Tangible assets			18,890		4,852
CURRENT ASSETS					
Stocks		22,983		7,530	
Debtors		187,953		104,063	
Cash at bank		117,125		66,006	
		<u>328,061</u>		<u>177,599</u>	
CREDITORS: amounts falling due within one year		<u>(258,861)</u>		<u>(164,063)</u>	
NET CURRENT ASSETS			69,200		13,536
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>88,090</u>		<u>18,388</u>
CREDITORS: amounts falling due after more than one year			<u>(6,211)</u>		<u>-</u>
NET ASSETS			<u>81,879</u>		<u>18,388</u>
CAPITAL AND RESERVES					
Called up share capital	3		100		100
Profit and loss account			81,779		18,288
TOTAL SHAREHOLDERS' FUNDS			<u>81,879</u>		<u>18,388</u>

The abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities.

Approved by the board of directors on 1 July 1999 and signed on its behalf by:



B G Kitteridge
Director

RADMAT BUILDING PRODUCTS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 1999

1. STATEMENT OF ACCOUNTING POLICIES

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

Turnover

Turnover represents the total invoice value, excluding value added tax, of goods sold and services rendered during the year.

Depreciation of tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its useful life:

Fixtures and equipment	25% reducing balance basis
Motor vehicle	25% reducing balance basis

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.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts are capitalised in the balance sheet and are depreciated over their estimated useful lives. The interest element of the rental obligations is charged to the profit and loss account over the period of the lease.

Lease payments under operating leases, where substantially all the risks and benefits remain with the lessor, are charged as expenses in the periods in which they are incurred.

Pension costs

The company operates a money purchase (defined contribution) pension scheme. Contributions payable to this scheme are charged to the profit and loss account in the period to which they relate. These contributions are invested separately from the company's assets.

RADMAT BUILDING PRODUCTS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 1999

2. FIXED ASSETS

	Tangible assets £
Cost:	
At 1 May 1998	9,000
Additions	24,831
Disposals	(9,000)
	<hr/>
At 30 April 1999	24,831
	<hr/>
Depreciation:	
At 1 May 1998	4,148
Charge for year	5,941
On disposals	(4,148)
	<hr/>
At 30 April 1999	5,941
	<hr/>
Net book value:	
At 30 April 1999	18,890
	<hr/>
At 30 April 1998	4,852
	<hr/>

3. SHARE CAPITAL

	1999 £	1998 £
Authorised:		
Equity interests:		
Ordinary shares of £1 each	1,000	1,000
	<hr/>	<hr/>
Allotted, called up and fully paid:		
Equity interests:		
Ordinary shares of £1 each	100	100
	<hr/>	<hr/>