

ANNUAL REPORT AND ACCOUNTS

FREEDOM BUILDING SERVICES LIMITED

(Registered Number 3215363)

30 April 2001



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FREEDOM BUILDING SERVICES LIMITED

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FREEDOM BUILDING SERVICES LIMITED

COMPANY INFORMATION

INCORPORATED	in England on 24 June 1996
NUMBER	3215363
CHAIRMAN	William Simon Rigby
MANAGING DIRECTOR	Kenneth John Pugh
OTHER DIRECTORS	Bryan Neil Schofield Andrew Norman Webster
SECRETARY	Mr. C. G. Kershaw, ACA
REGISTERED OFFICE	Freedom House Bradford Road Tingley, Wakefield WF3 1SD
BANKERS	HSBC Plc 66 Westgate Wakefield WF1 1XB
LEGAL ADVISORS	Eversheds Cloth Hall Court Infirmary Street Leeds LS1 2JB

FREEDOM BUILDING SERVICES LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 30 APRIL 2001

The directors present their report and the financial statements for the year ended 30 April 2001.

Principal activity

The company is dormant.

Business review

The company ceased to trade during the year ended 30 April 1999.

Results and dividends

The results for the year are shown in the profit and loss account on page 3. The directors do not propose payment of an ordinary dividend.

Directors

The directors did not hold any shares in the company (2000:nil) during the year. Shares held by Mr. W. S. Rigby and Mr. A. N. Webster in the ultimate parent undertaking, The Freedom Group of Companies PLC, are disclosed in those accounts.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

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 of the Company for that period. In preparing those financial statements, the directors are required to:

- ~ select suitable accounting policies and 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 Company's financial position and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

By order of the Board



Mr W. S. Rigby
Chairman
26 November 2001

FREEDOM BUILDING SERVICES LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30 APRIL 2001

	<u>Notes</u>	<u>2001</u> £	<u>2000</u> £
TURNOVER	2	-	-
Cost of sales		-	-
GROSS PROFIT		<u>-</u>	<u>-</u>
Administrative expenses		-	-
OPERATING LOSS		<u>-</u>	<u>-</u>
Interest payable		<u>-</u>	<u>-</u>
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		-	-
Taxation		<u>-</u>	<u>-</u>
RETAINED LOSS FOR THE YEAR	5	<u><u>-</u></u>	<u><u>-</u></u>

The company ceased to trade during the year ended 30 April 1999.

The company has no recognized gains and losses other than the loss above and therefore no separate statement of total recognized gains and losses has been presented.

There is no difference between the loss on ordinary activities before taxation and the retained loss for the year stated above and their historical cost equivalents.

FREEDOM BUILDING SERVICES LIMITED

BALANCE SHEET - 30 APRIL 2001

	Notes	2001	2000
		£	£
FIXED ASSETS			
Tangible assets		-	-
NET CURRENT ASSETS		-	-
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>-</u>	<u>-</u>
CAPITAL AND RESERVES			
Called up share capital	4	360,000	360,000
Profit and loss account	5	(360,000)	(360,000)
TOTAL SHAREHOLDERS' FUNDS	3	<u>-</u>	<u>-</u>

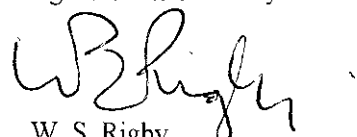
For the year ended 30 April 2001 the company was entitled to exemption under section 249AA(1) of the Companies Act 1985.

Members have not required the company to obtain an audit in accordance with section 249(B)(2) of the Companies Act 1985.

The directors acknowledge their responsibility for:

- i) ensuring the company keeps accounting records which comply with section 221; and
- ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

The financial statements were approved by the Board of Directors on 26 November 2001 and signed on its behalf by:


W. S. Rigby
Chairman

FREEDOM BUILDING SERVICES LIMITED

NOTES TO THE ACCOUNTS - 30 APRIL 2001

1 ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost accounting rules.

The company is a wholly owned subsidiary of the Freedom Group of Companies PLC, whose financial statements include a cash flow statement and are publicly available. Consequently, the company has taken advantage of the exemption permitted under Financial Reporting Standard 1 (Revised) and not published a cashflow statement.

2 TURNOVER

The turnover for the year was derived from the company's principal activity and is fully attributable to the UK market.

3 RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' FUNDS

	<u>2001</u>	<u>2000</u>
	£	£
Loss for the financial year	-	-
Opening shareholders' funds	-	-
Closing shareholders' funds	<u>-</u>	<u>-</u>

4 CALLED UP SHARE CAPITAL

	<u>2001</u>	<u>2001</u>	<u>2000</u>	<u>2000</u>
	Number of shares	£	Number of shares	£
Ordinary shares of £1 each	<u>1,000,000</u>	<u>1,000,000</u>	<u>1,000,000</u>	<u>1,000,000</u>
Allotted called up and fully paid				
Ordinary shares of £1 each	<u>360,000</u>	<u>360,000</u>	<u>360,000</u>	<u>360,000</u>

FREEDOM BUILDING SERVICES LIMITED

NOTES TO THE ACCOUNTS - 30 APRIL 2001 (continued)

5 PROFIT AND LOSS ACCOUNT

	2001	2000
	£	£
1 May 2000	(360,000)	(360,000)
Retained loss for the year	-	-
30 April 2001	<u>(360,000)</u>	<u>(360,000)</u>

6 GUARANTEES AND OTHER FINANCIAL COMMITMENTS

The company has entered into an unlimited cross party bank guarantee between itself and all its fellow subsidiary companies. The resultant guarantee amounts to £3,343,220 at 30 April 2001 (30 April 2000: £2,505,909).

7 ULTIMATE PARENT UNDERTAKING

The ultimate parent company is The Freedom Group Of Companies PLC. which is registered in England and Wales. The company's registered office is at Freedom House, Bradford Road, Tingley Wakefield, WF1 1XB.

8 RELATED PARTIES

The company has taken advantage of the exemption under FRS 8, Related Party Disclosures and not disclosed transactions with entities that are part of The Freedom Group of Companies PLC group.