

**ANNUAL REPORT AND ACCOUNTS**

**FREEDOM PLUMBING LIMITED**

(Registered Number 3380009)

**30 April 2000**

**RAWCLIFFE & CO**

**CHARTERED ACCOUNTANTS**

**Blackpool, Kirkham, Lytham, St. Annes & Wakefield**



# **FREEDOM PLUMBING LIMITED**

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## **FREEDOM PLUMBING LIMITED**

### **COMPANY INFORMATION**

INCORPORATED	in England on 3rd June 1997
NUMBER	3380009
CHAIRMAN	Mr. W. S. Rigby, BSc, FCCA
OTHER DIRECTORS	Mr. A. N. Webster, MBA, ACIS
SECRETARY	Mr. C. G. Kershaw, ACA
REGISTERED OFFICE	Freedom House Bradford Road Tingley, Wakefield WF3 1SD
BANKERS	HSBC Plc. 66 Westgate Wakefield WF1 1XB
FINANCIAL ADVISORS	PricewaterhouseCoopers Chartered Accountants Benson House 33 Wellington Street Leeds LS1 4JP
LEGAL ADVISORS	Eversheds Cloth Hall Court Infirmary Street Leeds LS1 2JB
AUDITORS	Rawcliffe & Co Chartered Accountants West Park House 7/9 Wilkinson Avenue Blackpool FY3 9XG

# **FREEDOM PLUMBING LIMITED**

## **DIRECTORS' REPORT FOR THE YEAR ENDED 30 APRIL 2000**

The directors present their report and the audited financial statements for the year ended 30 April 2000.

### **Principal activity**

The company is dormant.

### **Business review**

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

### **Directors**

The directors did not hold any shares in the company (1999: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.

# **FREEDOM PLUMBING LIMITED**

## **DIRECTORS' REPORT FOR THE YEAR ENDED 30 APRIL 2000 (continued)**

### **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.

### **Auditors**

The auditors, Messrs. Rawcliffe & Co. are willing to continue in office and a resolution to reappoint them will be proposed at the Annual General Meeting.

By order of the Board



Mr W. S. Rigby  
Chairman

6 October 2000

## **AUDITORS' REPORT TO THE MEMBERS OF FREEDOM PLUMBING LIMITED**

We have audited the financial statements on page 5 to 8 which have been prepared under the historical cost convention and the accounting policies set out on page 7.

### **Respective responsibilities of directors and auditors**

The directors are responsible for preparing the annual report, including as described on page 3 the financial statements in accordance with applicable accounting standards. Our responsibilities, as independent auditors, are established in the United Kingdom by statute, the Auditing Practices Board and our profession's ethical guidance.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act. We also report to you if, in our opinion, the Directors' report is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions is not disclosed.

We read the other information contained in the annual report and consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements.

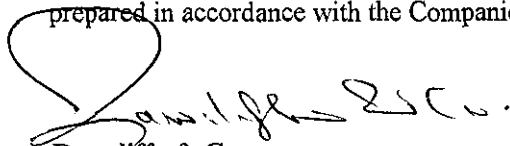
### **Basis of opinion**

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 considered 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.

### **Opinion**

In our opinion the financial statements give a true and fair view of the state of the Company's affairs at 30 April 2000 and of its loss for the year then ended and have been properly prepared in accordance with the Companies Act 1985.



**Rawcliffe & Co**  
Registered Auditors  
Blackpool

6 October 2000

# **FREEDOM PLUMBING LIMITED**

## **PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30 APRIL 2000**

	<u>Notes</u>	<u>2000</u> £	<u>1999</u> £
<b>TURNOVER</b>	2	-	119,190
Cost of sales		-	(26,613)
<b>GROSS PROFIT</b>		<u>-</u>	<u>92,577</u>
Distribution costs		-	(1,779)
Administrative expenses		-	(100,745)
<b>OPERATING LOSS</b>		<u>-</u>	<u>(9,947)</u>
Taxation	3	-	2,100
<b>RETAINED LOSS FOR THE YEAR</b>	6	<u><u>-</u></u>	<u><u>(7,847)</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.

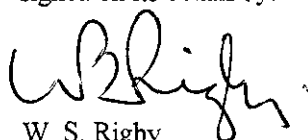
There is no difference between the loss on ordinary activities before taxation and the retained loss for the year stated above and their historical cost equivalents.

# FREEDOM PLUMBING LIMITED

## BALANCE SHEET - 30 APRIL 2000

	<u>Notes</u>	<u>2000</u>	<u>1999</u>
		£	£
<b>FIXED ASSETS</b>			
Tangible assets		-	-
<b>CURRENT ASSETS</b>			
Debtors		-	-
Cash at bank and in hand		-	-
<b>Creditors: amounts falling due within one year</b>		-	-
<b>NET CURRENT ASSETS</b>		-	-
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		-	-
<b>CAPITAL AND RESERVES</b>			
Called up share capital	5	2	2
Profit and loss account	6	(2)	(2)
<b>TOTAL SHAREHOLDERS' FUNDS</b>	4	-	-

The financial statements were approved by the Board of Directors on 6 October 2000 and signed on its behalf by:



W. S. Rigby  
Chairman



# FREEDOM PLUMBING LIMITED

## NOTES TO THE ACCOUNTS - 30 APRIL 2000

### 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 TAXATION

	<u>2000</u> £	<u>1999</u> £
UK corporation tax at 30% (1999:31%):		
Current	-	<u>(2,100)</u>

### 4 RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' FUNDS

	<u>2000</u> £	<u>1999</u> £
Loss for the financial year	-	(7,847)
Opening shareholders' funds	-	7,847
Closing shareholders' funds	<u>-</u>	<u>-</u>

### 5 CALLED UP SHARE CAPITAL

	<u>2000</u> Number of shares	<u>2000</u> £	<u>1999</u> Number of shares	<u>1999</u> £
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>
Allotted called up and fully paid				
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

# **FREEDOM PLUMBING LIMITED**

## **NOTES TO THE ACCOUNTS - 30 APRIL 2000 (continued)**

### **6 PROFIT AND LOSS ACCOUNT**

	<u>2000</u> £	<u>1999</u> £
1 May 1999	(2)	(2)
Retained loss for the year	-	-
30 April 2000	<u>(2)</u>	<u>(2)</u>

### **7 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 £2,505,909 at 30 April 2000 (30 April 1999: £1,206,915).

### **8 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.

### **9 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.