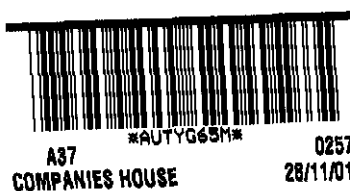


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RYE GLASS LIMITED

FINANCIAL ACCOUNTS
FOR THE YEAR ENDED
31st MARCH 2001

B N SEALY AND COMPANY
CHARTERED ACCOUNTANTS



RYE GLASS LIMITED

REPORT OF THE DIRECTORS
FOR THE YEAR ENDED
31st MARCH 2001

The Directors present herewith their Annual Report on the affairs of the Company for the above period.

1. The Companys results are shown in the attached accounts. The Directors do not recommend the payment of a dividend.
2. The principal activity of the company during the year was that of glaziers and double glazing installers.
3. The Directors of the company during the period and their shareholdings were as follows

Ordinary Shares

K Martin	250
S Lane	250
Mrs M Martin	250
Mrs C Lane	250

4. Company Law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of the 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 then apply them consistently;

make judgments and estimates that are reasonable and prudent;

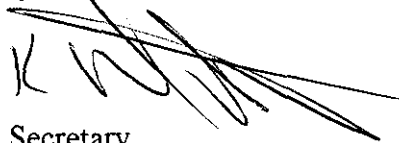
comply with applicable accounting standards subject to any material departures disclosed and explained in the financial statements;

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 maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the company 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.

Advantage is taken in the preparation of the Directors Report of the Special Exemptions applicable to small companies conferred by Part II of Schedule 8 to the Companies Act 1985.

By Order of the Board

A handwritten signature in black ink, appearing to be 'K. W. [unclear]', written over the text 'By Order of the Board' and 'Secretary'.

Secretary

ACCOUNTANTS REPORT TO THE SHAREHOLDERS ON THE
UNAUDITED ACCOUNTS OF
RYE GLASS LIMITED

I report on the accounts for the year ended 31st March 2001.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND REPORTING
ACCOUNTANTS

As described on the Balance Sheet the companys Directors are responsible for the preparation of the accounts, and they consider that the company is exempt from audit. It is my responsibility to carry out the procedures designed to enable me to report my opinion.

BASIS OF OPINION

My work was carried out in accordance with The Statement of Standards for Reporting Accountants and so my procedures consisted of comparing the accounts with the accounting records kept by the company and making such limited enquiries of the officers of the company as I considered necessary for the purposes of this report.

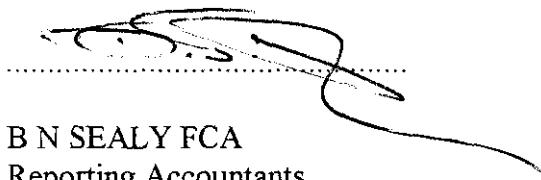
OPINION

In my opinion the accounts are in agreement with the accounting records kept by the company under Section 221 of the Companies Act 1985:

having regard only to and on the basis of, the information contained in those accounting records:

the accounts have been drawn up in a manner consistent with the accounting requirements specified in S249C(6) of the Act and

the company satisfied the conditions for exemption from an audit of the accounts for the year specified in S249A(4) of the Act and did not at any time within that year fall within the categories of companies not entitled to the exemption specified in S249B(1).



B N SEALY FCA
Reporting Accountants
48 Earlsfield Road,
Hythe,
Kent.

RYE GLASS LIMITED

BALANCE SHEET AS AT
31st MARCH 2001

	Notes	2001
FIXED ASSETS	2	27064
CURRENT ASSETS	4	<u>33372</u>
		60436
CURRENT LIABILITIES		
Payable within One Year	5	<u>14860</u>
		45576
CURRENT LIABILITIES		
Payable in more than One Year	6	<u>36247</u>
		<u>9329</u>
SHARE CAPITAL	3	1000
PROFIT AND LOSS ACCOUNT		<u>8329</u>
		<u>9329</u>

For the Period Ended 31st March 2001 the company was entitled to exemption from audit under S 249A(2) Companies Act 1985.

No notice has been deposited under subsection (2) of S 249B in relation to its accounts for the financial year.

The Directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Section 221 Companies Act 1985 and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its profit or loss for the financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985, so far as is applicable to the Company.

The Directors have taken advantage of the special exemptions conferred by Part 1 of Schedule 8 to the Companies Act 1985 applicable to small companies in the preparation of accounts and have done so on the grounds that, in their opinion, the company qualifies as a small company.

Signed on behalf of
the board of directors



Director
Approved by the board

RYE GLASS LIMITED

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED

31st MARCH 2001

2001

Gross Profit

97648

Administrative Expenses

87237

NET PROFIT FOR THE PERIOD

10411

Taxation - UK Corporation Tax

2082

NET PROFITS AFTER TAXATION

8329

NET PROFITS BROUGHT FORWARD

NET PROFITS CARRIED FORWARD

8329

RYE GLASS LIMITED

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED
31st MARCH 2001

1. Accounting Policies

The accounts have been prepared under the historical cost convention and on a going concern basis which assumes that the company will continue. The validity of the assumption is dependent upon the continuing support of the company's creditors and bankers. If the company were unable to continue, adjustments may have to be made to provide for any further liabilities that may arise.

The company has taken advantage of the exemption from the requirement of preparing a cash flow statement as allowed by the financial Reporting Standard No. 1 on the grounds that it qualifies as a small company as defined by S 247 of the Companies Act 1985.

2. FIXED ASSETS

	Motor Vehicles	Equipment	Total
At Cost	17600	1050	18650
Additions	15179	0	15179
	32779	1050	33829
Depreciation to Date	6615	150	6765
	26164	900	27064

3. SHARE CAPITAL

Authorised

1000 Shares of One Pound Each

Issued

1000 Shares of One Pound Each Fully Paid

2001

4. CURRENT ASSETS

Cash at Bank	13705
Debtors	19667

33372

5. CURRENT LIABILITIES

Payable within One Year

Sundry Creditors and Accruals	1751
Hire Purchase	5219
Value Added Tax	5808
Corporation Tax	2082

14860

6. CURRENT LIABILITIES

Payable in more than One Year

Hire Purchase	8103
Directors Loans	28144

36247