

Registration Number 1684483

National Cavity Insulation Association Limited

Directors' Report and Financial Statements

for the year ended 30 September 2000



National Cavity Insulation Association Limited

Company Information

Secretary	G A Alder
Company Number	1684483
Registered Office	Fairview 23 The Moorings Hindhead, Surrey GU26 6SD
Auditors	M J Hosmer Fairview 23 The Moorings Hindhead Surrey GU26 6SD
Business Address	Linen Hall 162-168 Regent Street London W1R 5TB
Bankers	Halifax plc 1 West Street Haslemere Surrey GU27 2BE

National Cavity Insulation Association Limited

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National Cavity Insulation Association Limited

Directors' Report for the year ended 30 September 2000

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

Principal Activity and Review of the Business

The principal activity of the Association is the promotion of cavity insulation.

The Association is a company limited by guarantee and not having a share capital.

Directors

The directors who served during the year are as stated below:

West Anglia Insulation Ltd
Kershaw Contracting Services Ltd
Coronet Insulation Services
British Gypsum-Isover Ltd
Castle Point Insulation Ltd
A & M Insulations Ltd
BIP Ltd
1st Insulation Partners Ltd
Owens-Corning Building Products Ltd
Rockwool Ltd
Instafoam & Fibre Ltd
Mark Insulations Ltd

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 the affairs of the company and of the profit or loss of the company for that year. In preparing these 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 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.

National Cavity Insulation Association Limited

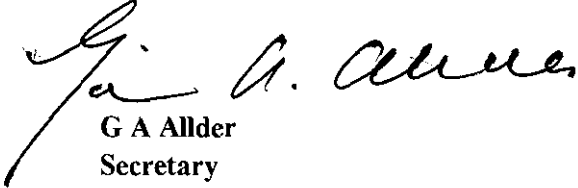
**Directors' Report
for the year ended 30 September 2000**

Auditors

In accordance with Section 385 of the Companies Act 1985, a resolution proposing that M J Hosmer be reappointed as auditors of the company will be put to the Annual General Meeting.

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the Board on 24 November 2000 and signed on its behalf by


G A Alder
Secretary

National Cavity Insulation Association Limited

Auditors' Report to the Shareholders of National Cavity Insulation Association Limited

We have audited the financial statements on pages 4 to 7 which have been prepared in accordance with the Financial Reporting Standard for Smaller Entities, under the historical cost convention and the accounting policies set out on page 6.

Respective responsibilities of directors and auditors

As described on page 1 the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

Basis of opinion

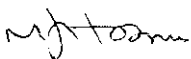
We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and 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 as at 30 September 2000 and of its loss for the year then ended and have been properly prepared in accordance with the Companies Act 1985.



M J Hosmer

**Chartered Accountants and
Registered Auditor**

**Fairview
23 The Moorings
Hindhead
Surrey
GU26 6SD**

24 November 2000

National Cavity Insulation Association Limited

**Profit and Loss Account
for the year ended 30 September 2000**

		2000	1999
	Notes	£	£
Turnover	2	165,643	98,385
Administrative expenses		(171,528)	(98,737)
Operating loss	3	(5,885)	(352)
Interest receivable and similar income		786	1,405
(Loss)/profit on ordinary activities before taxation		(5,099)	1,053
Tax on (loss)/profit on ordinary activities	4	(91)	(24)
(Loss)/retained profit for the year		(5,190)	1,029
Accumulated (loss) brought forward		(51)	(1,080)
Accumulated (loss) carried forward		(5,241)	(51)

The notes on pages 6 to 7 form an integral part of these financial statements.

National Cavity Insulation Association Limited

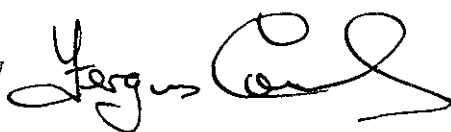
**Balance Sheet
as at 30 September 2000**

		2000		1999	
	Notes	£	£	£	£
Current Assets					
Debtors	5	2,100		7,314	
Cash at bank and in hand		72		8,462	
		<u>2,172</u>		<u>15,776</u>	
Creditors: amounts falling due within one year	6	<u>(7,413)</u>		<u>(15,827)</u>	
Net Current Liabilities			<u>(5,241)</u>		<u>(51)</u>
Total Assets Less Current Liabilities			<u><u>(5,241)</u></u>		<u><u>(51)</u></u>
Capital and Reserves					
Profit and loss account			<u>(5,241)</u>		<u>(51)</u>
Accumulated Funds			<u><u>(5,241)</u></u>		<u><u>(51)</u></u>

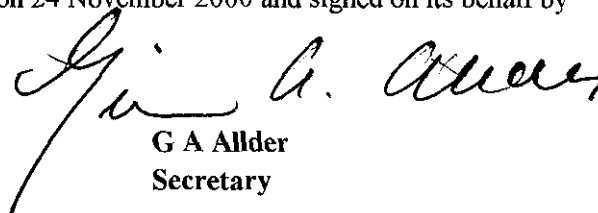
The financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities.

The financial statements were approved by the Board on 24 November 2000 and signed on its behalf by

F Comiskey
Chairman



G A Alder
Secretary



The notes on pages 6 to 7 form an integral part of these financial statements.

National Cavity Insulation Association Limited

Notes to the Financial Statements for the year ended 30 September 2000

1. Accounting Policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention.

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of annual subscriptions, registration fees and other services charged during the year.

2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

3. Operating loss

	2000 £	1999 £
Operating loss is stated after charging:		
Auditors' remuneration	450	420

4. Taxation

	2000 £	1999 £
UK current year taxation		
UK Corporation Tax	157	278
Prior years		
UK Corporation Tax	(66)	(254)
	91	24

5. Debtors

	2000 £	1999 £
Other debtors	2,100	7,314

National Cavity Insulation Association Limited

**Notes to the Financial Statements
for the year ended 30 September 2000**

..... continued

6. Creditors: amounts falling due within one year	2000 £	1999 £
Subscriptions received in advance	-	2,063
Trade creditors	6,963	13,344
Accruals and deferred income	450	420
	<u>7,413</u>	<u>15,827</u>