

**REA METAL WINDOWS LIMITED**

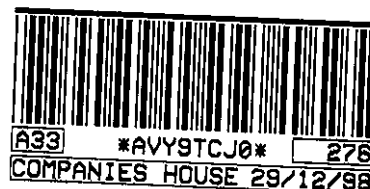
**Company Number: 2678539**

**FINANCIAL STATEMENTS**

**FOR THE YEAR**

**ENDED 31 MARCH 1998**

**TAITS**  
**Chartered Accountants**  
**Lakeside Building**  
**Alexandra Park**  
**Prescot Road**  
**St Helens**  
**Merseyside**  
**WA10 3TT**



# **REA METAL WINDOWS LIMITED**

## **FINANCIAL STATEMENTS for the year ended 31 March 1998**

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**REA METAL WINDOWS LIMITED**

**COMPANY INFORMATION**

**31 MARCH 1998**

Incorporated in England on 17 January 1992

Number: 2678539

**DIRECTORS:**

P. W. Johnson  
E. W. Johnson  
W. Grundy  
J. Chamberlain  
D. P. Edwards

**SECRETARY:**

W. Grundy

**REGISTERED OFFICE:**

Green Lane  
Old Swan  
Liverpool  
L13 7ED

**BANKERS:**

Midland Bank plc  
24 Norton Street  
Liverpool  
L69 3BB

**AUDITORS:**

TAITS  
Chartered Accountants  
Lakeside Building  
Alexandra Park  
Prescot Road  
St Helens  
WA10 3TT

## REA METAL WINDOWS LIMITED

### DIRECTORS' REPORT

*The directors present their report and the audited financial statements for the year ended 31 March 1998.*

#### PRINCIPAL ACTIVITIES

The company acts as agent for its parent holding company, the principal activities of, which are the manufacture, and installation of metal windows and doors.

#### BUSINESS REVIEW

All trading activity carried on in the name of Rea Metal Windows Ltd is treated in the accounts of Federated Windows & Doors Ltd.

#### DIRECTORS AND THEIR INTERESTS

The directors who served during the year, together with their respective shareholdings as recorded in the register of directors' interests were as follows:-

	Ordinary shares of £1 each	
	31 March 1998	31 March 1997
P. W. Johnson	1	1
E. W. Johnson	-	-
W. Grundy	-	-
J. Chamberlain	-	-
D. Edwards	-	-

#### FUTURE DEVELOPMENTS

The company is not expected to trade on its own account, but will continue to act as agent for its parent holding company.

#### AUDITORS

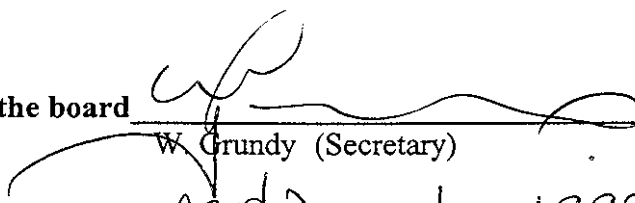
Taits have indicated their willingness to continue in office and in accordance with the provisions of the Companies Act it is proposed that they be re-appointed as auditors of the company for the ensuing year.

#### SMALL COMPANY RULES

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

By Order of the board

Green Lane  
Old Swan  
Liverpool

  
W Grundy (Secretary)

13<sup>th</sup> December 1998

## REA METAL WINDOWS LIMITED

### DIRECTORS' RESPONSIBILITIES AND REPORT OF THE AUDITORS

#### 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 then apply them consistently; make judgements and estimates that are reasonable and prudent; and prepare the financial statements on the going concern basis unless it is inappropriate to assume 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 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' Report to the Members of Rea Metal Windows Limited

We have audited the financial statements on pages 4 to 5 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 5.

#### Respective responsibilities of director and auditors

As described above, the company's directors are responsible for the preparation of the 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 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 as at 31 March 1998 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

  
TAITs

Chartered Accountants and  
Registered Auditors  
Lakeside Building, Alexandra Park  
Prescot Road, St Helens WA10 3TT

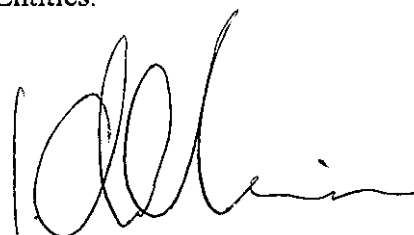
13<sup>th</sup> December 1998

**REA METAL WINDOWS LIMITED**  
**BALANCE SHEET AS AT 31 MARCH 1998**

		1998	1997
	Note	£	£
<b>CURRENT ASSETS</b>			
Cash at bank		<u>2</u>	<u>2</u>
<b>NET ASSETS</b>		<u>2</u>	<u>2</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	2	<u>2</u>	<u>2</u>

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

*On behalf of the board*



J. Chamberlain (Director)

Green Lane  
 Old Swan  
 Liverpool

23<sup>rd</sup> December 1998

## REA METAL WINDOWS LIMITED

### NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 March 1998

#### 1. ACCOUNTING POLICIES

##### **Basis and standards**

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

#### 2. CALLED UP SHARE CAPITAL

	1998 £	1997 £
<i>Authorised:</i>		
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
<i>Allotted, called up and fully paid:</i>		
Ordinary shares of £1 each	<u>2</u>	<u>2</u>

#### 3. ULTIMATE PARENT UNDERTAKING

The company's ultimate parent undertaking at the balance sheet date was Federated Windows & Doors Limited, a company incorporated in England. The company has taken advantage of the exemptions conferred by FRS 8 para. 3c not to make disclosures concerning related parties.