

REGISTERED NUMBER: 02812788

WILLMOTTS PLASTIC BUILDING PRODUCTS LIMITED

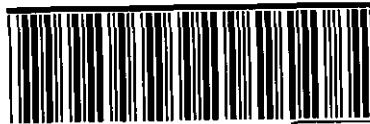
ABBREVIATED ACCOUNTS AND

AUDITORS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 1998

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COMPANIES HOUSE 11/10/99

COMPANIES HOUSE 29/09/99

WILLMOTTS PLASTIC BUILDING PRODUCTS LIMITED

AUDITORS' REPORT TO WILLMOTTS PLASTIC BUILDING PRODUCTS LIMITED
FOR THE YEAR ENDED 31 DECEMBER 1998
UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated Accounts set out on pages 2 to 6, together with the full statutory accounts of the Company for the year ended 31 December 1998 prepared under section 226 of the Companies Act 1985.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

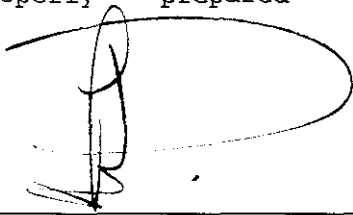
The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

BASIS OF OPINION

We have carried out the procedures we consider necessary to confirm, by reference to the accounts, that the Company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full statutory accounts.

OPINION

In our opinion the Company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 6 are properly prepared in accordance with those provisions.



Fish Partnership

Chartered Accountants
and Registered Auditor

The Mill House
Boundary Road
Loudwater
High Wycombe
Bucks
HP10 9QN

30 April 1999

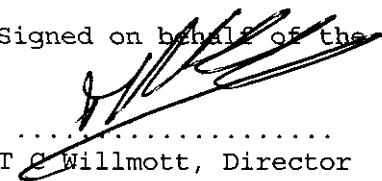
WILLMOTTS PLASTIC BUILDING PRODUCTS LIMITED

ABBREVIATED BALANCE SHEET
AT 31 DECEMBER 1998

	Notes	1998	1997
FIXED ASSETS			
Tangible Assets	1b, 2	1,952	3,921
Investments	,	99	158
		<u>2,051</u>	<u>4,079</u>
CURRENT ASSETS			
Debtors falling due within one year		80,675	173,899
Cash at Bank and in Hand		865,593	579,086
		<u>946,268</u>	<u>752,985</u>
CREDITORS: Amounts falling due within one year		<u>332,257</u>	<u>265,022</u>
NET CURRENT ASSETS		<u>614,011</u>	<u>487,963</u>
		<u>£ 616,062</u>	<u>£ 492,042</u>
CAPITAL AND RESERVES			
Called up Share Capital	4	10,000	10,000
Share Premium Account		1,600	1,600
Profit and Loss Account		604,462	480,442
SHAREHOLDERS' FUNDS		<u>£ 616,062</u>	<u>£ 492,042</u>

The abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act relating to small companies.

Signed on behalf of the Board


.....
T. G. Willmott, Director

Approved by the Board: 30 April 1999

The Notes on Pages 3 to 6 form part of these Accounts

WILLMOTTS PLASTIC BUILDING PRODUCTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 1998

1. ACCOUNTING POLICIES

1a. Basis of Accounting

The Accounts have been prepared under the historical cost convention.

1b. Tangible Fixed Assets

Fixed Assets are shown at historical cost.

Depreciation is provided at the following annual rates in order to write off each Asset over its estimated useful life.

	1998	1997
Plant and Equipment - % written down value	25	25
Vehicles - % written down value	25	25
Fixtures and Fittings - % written down value	25	25

1c. Deferred Taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the Directors, there is reasonable probability that the liability will not arise in the foreseeable future.

1d. Turnover

Turnover represents the amount receivable for goods sold and services rendered in the ordinary course of business excluding Value Added Tax.

1e. Cash Flow Statement

The Company has taken advantage of the exemption in Financial Reporting Standard No 1 from producing a Cash Flow Statement on the grounds that it is a Small Company.

WILLMOTTS PLASTIC BUILDING PRODUCTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 1998

2. TANGIBLE FIXED ASSETS	1998	1997
Cost		
At 1 January 1998	8,471	34,161
Additions	-	3,471
Disposals	(5,000)	(29,161)
	<hr/>	<hr/>
At 31 December 1998	3,471	8,471
	<hr/>	<hr/>
Depreciation		
At 1 January 1998	4,550	16,833
Disposals	(3,682)	(13,590)
For the Year	651	1,307
	<hr/>	<hr/>
At 31 December 1998	1,519	4,550
	<hr/>	<hr/>
Net Book Amounts		
At 31 December 1998	£ 1,952	£ 3,921
	<hr/>	<hr/>

WILLMOTTS PLASTIC BUILDING PRODUCTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 1998

3. FIXED ASSET INVESTMENTS

	Shares in Group Undertakings	Total
Cost or Valuation		
At 1 January 1998	158	158
At 31 December 1998	158	158
Amounts Written Off		
Disposals	59	59
At 31 December 1998	59	59
Net Book Amounts		
At 31 December 1998	£ 99	£ 99
At 31 December 1997	£ 158	£ 158
Representing:		
	Country Of Incorporation	Class Of Shares Held
		Percentage Of Ordinary Share Held
		Nature Of Business
Willmotts (Reading) Ltd	England	Ordinary
		99%
		Suppliers of Plastic Building Products

	Capital and Reserves	Profit or Loss for the year ended 31 December 1998
Willmotts (Reading) Ltd	149,865	88,957

4. CALLED UP SHARE CAPITAL

	1998	1997
Authorised:		
10000 Ordinary Shares of £1 each	£ 10,000	£ 10,000
Allotted, Issued and Fully Paid:		
10000 Ordinary Shares of £1 each	£ 10,000	£ 10,000

WILLMOTTS PLASTIC BUILDING PRODUCTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 1998

5. RELATED PARTY TRANSACTIONS

Controlling Party

The Company was controlled throughout the current and previous period by its directors, T C and P Willmott, by virtue of their 100% holding of the Ordinary Shares of the Company.

Transactions with Related Parties

During the year the Company entered into transactions with the following related parties:

At 31 December 1998 the Company was owed £80,000 (1997: £156,564) on a loan account by Willmotts (Reading) Limited, a subsidiary company. During the year the company charged Willmotts (Reading) Ltd £112,000 (1997: £35,832) for management services provided to that company.

At 31 December 1998 the Company owed £nil (1997: £1837) on a loan account to Willmotts (Bracknell) Limited, a subsidiary company. During the year the Company sold plastic building products, at a value of £nil (1997: £13,906) to Willmotts (Bracknell) Limited. This transaction was undertaken at arms length on normal commercial terms.

During the year the Company paid £nil (1997: £8,333) to the directors for rent of the property used by the Company as its business premises. This is considered to be a commercial rent for the property.

Creditors falling due under one year include the following amounts owed to individuals who are Directors of the Company:

	1998	1997
T C Willmott	120,462	102,359
P Willmott	103,283	90,233