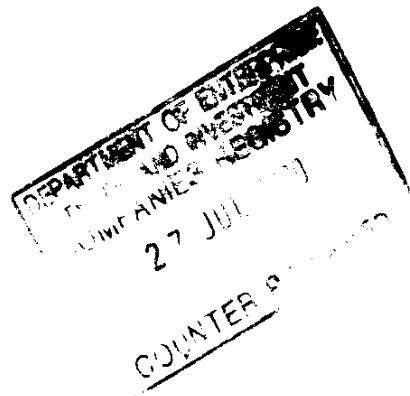


Home Ventilation (Ireland) Limited

Abbreviated Accounts

for the year ended 31 March 2000



Home Ventilation (Ireland) Limited

Contents

	<u>Page</u>
Accountants' Report	1
Abbreviated Balance Sheet	2 - 3
Notes to the Financial Statements	4 - 6

Home Ventilation (Ireland) Limited

Accountants' Report on the Unaudited Financial Statements to the Directors of
Home Ventilation (Ireland) Limited

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2000 set out on pages 2 to 6 and you consider that the company is exempt from an audit and a report under Article 257A(2) of the Companies (NI) Order 1986. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.

Rafferty and Tohill

Chartered Accountants
Belfast BT1 1QB.

Rafferty and Tohill

Date: 23 June 2000

Home Ventilation (Ireland) Limited

Abbreviated Balance Sheet
as at 31 March 2000

		<u>2000</u>		<u>1999</u>
	<u>Notes</u>	£	£	£
<u>Fixed Assets</u>				
Tangible assets	2		9,625	7,240
<u>Current Assets</u>				
Stocks		5,161		4,285
Debtors		37,882		28,970
Cash at bank and in hand		48,958		60,833
		<u>92,001</u>		<u>94,088</u>
<u>Creditors: amounts falling due within one year</u>		<u>(64,198)</u>		<u>(72,691)</u>
<u>Net Current Assets</u>			<u>27,803</u>	<u>21,397</u>
<u>Total Assets Less Current Liabilities</u>			37,428	28,637
<u>Creditors: amounts falling due after more than one year</u>			(2,569)	(2,449)
<u>Provision for Liabilities and Charges</u>			(869)	(1,113)
<u>Net Assets</u>			<u>33,990</u>	<u>25,075</u>
<u>Capital and Reserves</u>				
Called up share capital	3		2	2
Profit and loss account			33,988	25,073
<u>Shareholders' Funds</u>			<u>33,990</u>	<u>25,075</u>

The directors' statements required by Article 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 4 to 6 form an integral part of these financial statements.

Home Ventilation (Ireland) Limited

Abbreviated Balance Sheet (continued)

Directors' statements required by Article 257B(4)
for the year ended 31 March 2000

In approving these abbreviated accounts as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Article 257A(1) of the Companies (NI) Order 1986:

(b) that no notice has been deposited at the registered office of the company pursuant to Article 257B(2) requesting that an audit be conducted for the year ended 31 March 2000 and

(c) that we acknowledge our responsibilities for:

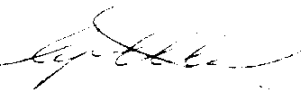
(1) ensuring that the company keeps accounting records which comply with Article 229, and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Article 234 and which otherwise comply with the provisions of the Companies (NI) Order 1986 relating to financial statements, so far as applicable to the company.

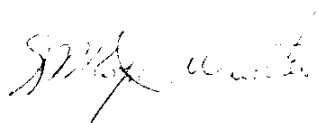
These abbreviated accounts are prepared in accordance with the special provisions of Part I of Schedule 8 of the Companies (NI) Order 1986 relating to small companies.

The abbreviated accounts approved by the Board on 23 June 2000 and signed on its behalf by

Cyril Hunter
Director



Mervyn Hunter
Director



The notes on pages 4 to 6 form an integral part of these financial statements.

Home Ventilation (Ireland) Limited

Notes to the Abbreviated Financial Statements
for the year ended 31 March 2000

1. Accounting Policies

1.1 Accounting convention

The accounts are prepared under the historical cost convention.

1.2 Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3 Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment	- 25% Reducing Balance
Motor vehicles	- 25% Reducing Balance

1.4 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

1.5 Stock

Stock is valued at the lower of cost and net realisable value.

Home Ventilation (Ireland) Limited

Notes to the Abbreviated Financial Statements
for the year ended 31 March 2000

..... continued

2. Fixed assets

Tangible
fixed
assets
£

Cost

At 1 April 1999	11,972
Additions	6,076
Disposals	(3,350)
At 31 March 2000	<u>14,698</u>

Depreciation

At 1 April 1999	4,732
On disposals	(3,150)
Charge for year	3,491
At 31 March 2000	<u>5,073</u>

Net book values

At 31 March 2000	<u>9,625</u>
At 31 March 1999	<u>7,240</u>

3. Share capital

2000
£ **1999**
£

Authorised

100,000 Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>
------------------------------------	----------------	----------------

Allotted, called up and fully paid

2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>
------------------------------	----------	----------

Home Ventilation (Ireland) Limited

Notes to the Abbreviated Financial Statements
for the year ended 31 March 2000

..... continued

4. Transactions with directors

The following directors had interest free loans during the year. The movements on these loans are as follows:

	<u>Amount Owing</u>		<u>Maximum</u>
	<u>2000</u>	<u>1999</u>	<u>in year</u>
	£	£	£
Cyril Hunter	8.078	-	8.078
Mervyn Hunter	8.078	-	8.078
	<u>16.156</u>	<u>-</u>	<u>16.156</u>