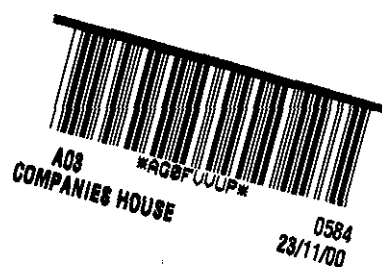


LEEMAN HOLDINGS (UK) LIMITED
(FORMERLY MASTERGLASS (UK) LIMITED)
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2000



LEEMAN HOLDINGS (UK) LIMITED
(FORMERLY MASTERGLASS (UK) LIMITED)
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LEEMAN HOLDINGS (UK) LIMITED
(FORMERLY MASTERGLASS (UK) LIMITED)
ABBREVIATED BALANCE SHEET
AS AT 28 FEBRUARY 2000

	Notes	2000 £	£	1999 £	£
Fixed assets					
Intangible assets	2		109,722		101,201
Tangible assets	2		500,000		500,000
Investments	2		2		-
			<u>609,724</u>		<u>601,201</u>
Current assets					
Debtors		19,667		2,667	
Cash at bank and in hand		958		1,017	
		<u>20,625</u>		<u>3,684</u>	
Creditors: amounts falling due within one year		<u>(16,389)</u>		<u>(8,963)</u>	
Net current assets/(liabilities)			<u>4,236</u>		<u>(5,279)</u>
Total assets less current liabilities			613,960		595,922
Creditors: amounts falling due after more than one year	3		<u>(307,918)</u>		<u>(307,918)</u>
			<u>306,042</u>		<u>288,004</u>
Capital and reserves					
Called up share capital	4		17,300		300
Revaluation reserve			274,312		274,312
Profit and loss account			14,430		13,392
Shareholders' funds			<u>306,042</u>		<u>288,004</u>
Equity interests			289,042		288,004
Non-equity interests			17,000		-
			<u>306,042</u>		<u>288,004</u>

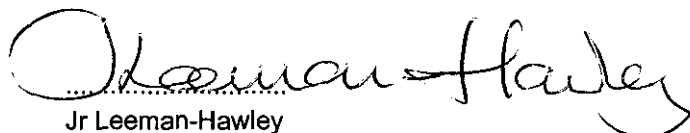
**LEEMAN HOLDINGS (UK) LIMITED
(FORMERLY MASTERGLASS (UK) LIMITED)
ABBREVIATED BALANCE SHEET (CONTINUED)
AS AT 28 FEBRUARY 2000**

In preparing these abbreviated accounts:

- (a) The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The director acknowledges her responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts 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 financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the board on 22/11/2000



Jr Leeman-Hawley
Director

**LEEMAN HOLDINGS (UK) LIMITED
(FORMERLY MASTERGLASS (UK) LIMITED)
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2000**

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings.

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Patents

Patents are valued at cost less accumulated amortisation. Amortisation is calculated to write off the cost in equal annual instalments over their estimated useful lives.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows:

1.5 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.6 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the director, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

LEEMAN HOLDINGS (UK) LIMITED
(FORMERLY MASTERGLASS (UK) LIMITED)
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2000

2 Fixed assets

	Intangible assets £	Tangible assets £	Investments £	Total £
Cost or valuation				
At 1 March 1999	101,202	500,000	-	601,202
Additions	8,520	-	2	8,522
	<u>109,722</u>	<u>500,000</u>	<u>2</u>	<u>609,724</u>
At 28 February 2000	109,722	500,000	2	609,724
	<u>101,201</u>	<u>500,000</u>	<u>-</u>	<u>601,201</u>
At 28 February 1999	101,201	500,000	-	601,201

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Class	Shares held %
Subsidiary undertakings			
Broken Glass Limited	England	Ordinary	100

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

	Capital and reserves	Profit for the year
Broken Glass Limited	2	-
	<u>2</u>	<u>-</u>

The investment in Masterglass Glazing Limited was written off during the year.

3 Creditors: amounts falling due after more than one year	2000 £	1999 £
Analysis of loans repayable in more than five years		
Not wholly repayable within five years by instalments	<u>307,918</u>	<u>307,918</u>

LEEMAN HOLDINGS (UK) LIMITED
(FORMERLY MASTERGLASS (UK) LIMITED)
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2000

4 Share capital	2000	1999
	£	£
Authorised		
300 Ordinary shares of £1 each	300	300
20,000 Redeemable Preference Shares of £1 each	20,000	-
	<u>20,300</u>	<u>300</u>
 Allotted, called up and fully paid		
300 Ordinary shares of £1 each	300	300
17,000 Redeemable Preference Shares of £1 each	17,000	-
	<u>17,300</u>	<u>300</u>