



**LINETEX SALES AND
INSTALLATIONS LIMITED**

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 October 2001

Company no 2606021

LINETEX SALES AND INSTALLATIONS LIMITED

FINANCIAL STATEMENTS

For the year ended 31 October 2001

Company registration number: 2606021

Registered office: Unit C Rio Estate
Polesden Lane
Ripley
Woking
Surrey
GU23 6JX

Directors: Mr R S Penlington
Mr C P Sales
Mr H R Pollock (resigned 31 October 2001)
Mr A C Bristow

Secretary: Mr C P Sales

Auditors: Grant Thornton
Registered auditors
Chartered accountants
5 St George's Yard
Castle Street
Farnham
GU9 7LW

LINETEX SALES AND INSTALLATIONS LIMITED

FINANCIAL STATEMENTS

For the year ended 31 October 2001

INDEX	PAGE
Report of the directors	3
Report of the auditors	4
Balance sheet	5
Notes to the financial statements	6

LINETEX SALES AND INSTALLATIONS LIMITED

REPORT OF THE DIRECTORS

For the year ended 31 October 2001

The directors present their report together with the financial statements for the year ended 31 October 2001.

Principal activities

The company did not trade during the year. There has been no income and expenditure and no change has arisen in the position of the company. Any expenses have been met by the holding company.

Directors

The directors had no interest in the shares of the company as at 31 October 2001 and 1 November 2000.

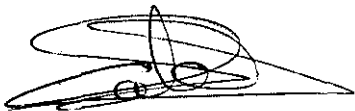
Directors' responsibilities for the financial statements

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. 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

The directors are responsible for maintaining proper accounting records, for safeguarding the assets of the company and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

ON BEHALF OF THE BOARD



C P Sales
Director
26 February 2002

**REPORT OF THE AUDITORS TO THE MEMBERS OF
LINETEX SALES AND INSTALLATIONS LIMITED**

We have audited the financial statements on pages 5 and 6 which have been prepared under the accounting policies set out on page 6.

Respective responsibilities of directors and auditors

As described on page 3 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 of evidence relevant to the amounts and disclosures in the financial statements.

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 October 2001 and have been properly prepared in accordance with the Companies Act 1985.



**GRANT THORNTON
REGISTERED AUDITORS
CHARTERED ACCOUNTANTS**

FARNHAM
26 February 2002

LINETEX SALES AND INSTALLATIONS LIMITED

BALANCE SHEET

At 31 October 2001

	Note	2001 £	2000 £
Current assets			
Debtors	2	<u>10,985</u>	<u>10,985</u>
Creditors: amounts falling due within one year	3	<u>(10,000)</u>	<u>(10,000)</u>
Net current assets		<u><u>985</u></u>	<u><u>985</u></u>
Capital and reserves			
Called up share capital	4	200	200
Profit and loss account		785	785
		<u><u>985</u></u>	<u><u>985</u></u>

We acknowledge our responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and 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 in accordance with the requirements of section 226, and which otherwise comply with the companies Act relating to accounts, as far as applicable to the company.

The financial statements were approved by the Board of Directors on 26 February 2002



Colin Sales, Director

The accompanying accounting policies and notes form an integral part of these financial statements.

LINETEX SALES AND INSTALLATIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 October 2001

1 ACCOUNTING POLICIES

All financial statements have been prepared under the historical cost convention.

2 DEBTORS

Debtors comprise amounts owed by parent undertakings and fellow subsidiary undertakings.

3 CREDITORS

Creditors comprise amounts owed to group undertakings.

4 SHARE CAPITAL

	2001	2000
	£	£
Authorised 1,000 ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid 200 ordinary shares of £1 each	<u>200</u>	<u>200</u>