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**INTERPLAN PANEL SYSTEMS
LIMITED**

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED

31 DECEMBER 1999

INTERPLAN PANEL SYSTEMS LIMITED

ABBREVIATED ACCOUNTS

For the year ended 31 December 1999

Company registration number: 181393

Registered office: 48 - 52 Lochburn Road
Glasgow

Directors: Mr Peter Rice
Mr Victor John Ferretti
Mr Michael David Morris
Mr David John Tattersall

Secretary: Mr Peter Rice

Bankers: Bank of Scotland
14 Friar Lane
Leicester
LE1 5RA

Auditors: Grant Thornton
Registered auditors
Chartered accountants
30 Hounds Gate
Nottingham
NG1 7DH

INTERPLAN PANEL SYSTEMS LIMITED

ABBREVIATED ACCOUNTS

For the year ended 31 December 1999

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**REPORT OF THE AUDITORS TO INTERPLAN PANEL SYSTEMS LIMITED UNDER
SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts on pages 2 to 5 together with the full financial statements of Interplan Panel Systems Limited prepared under section 226 of the Companies Act 1985 for the year ended 31 December 1999.

Respective responsibilities of directors and auditors

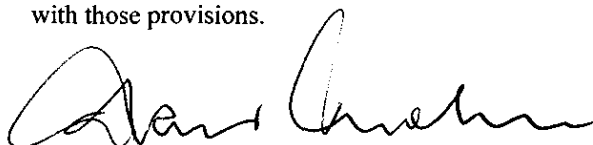
The directors are responsible for preparing the abbreviated accounts in accordance with the provisions of section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver to the registrar of companies abbreviated accounts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

Basis of opinion

We have carried out the procedures we considered necessary to confirm, by reference to the audited financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts have been properly prepared from those financial statements. 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 financial statements.

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 5 have been properly prepared in accordance with those provisions.



**GRANT THORNTON
REGISTERED AUDITORS
CHARTERED ACCOUNTANTS**

Nottingham
21 June 2000

INTERPLAN PANEL SYSTEMS LIMITED

PRINCIPAL ACCOUNTING POLICIES

BASIS OF PREPARATION

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

TURNOVER

Turnover is the total amount receivable by the company for goods supplied and services provided, excluding VAT and trade discounts.

DEPRECIATION

Depreciation is calculated to write down the cost of all tangible fixed assets by equal annual instalments over their expected useful lives. The rates generally applicable are:

Leasehold buildings	20%
Plant and machinery	15%
Motor vehicles	25%
Fixtures and fittings	10 - 25%

INTANGIBLE FIXED ASSETS

Purchased goodwill is amortised on a straight-line basis over 10 years as shown in note 1.

STOCKS

Stocks are stated at the lower of cost and net realisable value.

DEFERRED TAXATION

Deferred tax is provided for using the tax rates estimated to arise when the timing differences reverse and is accounted for to the extent that it is probable that a liability or asset will crystallise. Unprovided deferred tax is disclosed as a contingent liability.

CONTRIBUTIONS TO PENSION FUNDS

Defined contribution scheme

The pension costs charged against profits represent the amount of the contributions payable to the scheme in respect of the accounting period.

LEASED ASSETS

Assets held under finance leases and hire purchase contracts are capitalised in the balance sheet and depreciated over their expected useful lives. The interest element of leasing payments represents a constant proportion of the capital balance outstanding and is charged to the profit and loss account over the period of the lease.

All other leases are regarded as operating leases and the payments made under them are charged to the profit and loss account on a straight-line basis over the lease term.

INTERPLAN PANEL SYSTEMS LIMITED

ABBREVIATED BALANCE SHEET AT 31 DECEMBER 1999

	Note	1999 £	1999 £	1998 £	1998 £
Fixed assets					
Intangible assets	1		100,370		112,538
Tangible assets	1		116,129		129,710
			<u>216,499</u>		<u>242,248</u>
Current assets					
Stocks		90,040		56,086	
Debtors		468,309		339,802	
Cash at bank and in hand		12,123		54,549	
		<u>570,472</u>		<u>450,437</u>	
Creditors: amounts falling due within one year	2	(634,157)		(618,991)	
Net current liabilities			<u>(63,685)</u>		<u>(168,554)</u>
Total assets less current liabilities			<u>152,814</u>		<u>73,694</u>
Creditors: amounts falling due after more than one year	2		(1,440)		(3,855)
Provisions for liabilities and charges			<u>(12,600)</u>		<u>(9,700)</u>
			<u>138,774</u>		<u>60,139</u>
Capital and reserves					
Called up share capital	3		1		1
Profit and loss account			138,773		60,138
			<u>138,774</u>		<u>60,139</u>

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 abbreviated accounts were approved by the Board of Directors on

David J. Tattersall
D J Tattersall

Director

17.7.00

The accompanying accounting policies and notes form an integral part of these abbreviated accounts.

INTERPLAN PANEL SYSTEMS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

For the year ended 31 December 1999

1 FIXED ASSETS

	Intangible assets £	Tangible fixed assets £	Total £
Cost or valuation			
At 1 January 1999	121,663	165,796	287,459
Additions	-	16,259	16,259
	121,663	182,055	303,718
Disposals	-	(6,294)	(6,294)
At 31 December 1999	121,663	175,761	297,424
Depreciation and amortisation			
At 1 January 1999	9,125	36,086	45,211
Charge for the year	12,168	26,584	38,752
	21,293	62,670	83,963
Eliminated on disposals	-	(3,038)	(3,038)
At 31 December 1999	21,293	59,632	80,925
Net book amount at 31 December 1999	100,370	116,129	216,499
Net book amount at 31 December 1998	112,538	129,710	242,248

2 CREDITORS

Included in creditors are amounts owed to group undertakings amounting to £211,496 (1998: £353,545).

3 SHARE CAPITAL

	1999 £	1998 £
Authorised		
1 ordinary share of £1 each	1	1
Allotted, called up and fully paid		
1 ordinary share of £1 each	1	1