

E.H. BRADLEY BUILDING PRODUCTS LIMITED

REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 1995

The Company's registered number is 1103251



E.H. BRADLEY BUILDING PRODUCTS LIMITED
REPORT OF THE DIRECTORS

The directors present their report on the affairs of the Company together with the accounts for the year ended 31 December 1995.

Principal activities and business review

The Company has not traded during the year.

Directors and their interests

The directors who served during the year are as shown below:

B Broughall
S H Clarke
J Simpson

The interests of each director who held office at 31 December 1995 in the share capital of CAMAS plc, the ultimate holding company, are shown below:

Ordinary Shares	At 1 January 1995	At 31 December 1995
B Broughall	-	-
S H Clarke	500	500
J Simpson	4,457	11,098

CAMAS Executive Share Option Scheme

	At 1 January 1995	Granted in year	At 31 December 1995	Exercise Price	Date from which exercisable	Expiry Date
B Broughall	56,818	-	<u>56,818</u>	79.2p	8 June 1997	8 June 2004
	-	40,625	<u>40,625</u>	72.0p	10 May 1998	10 May 2005
			<u>97,443</u>			
S H Clarke	63,131	-	<u>63,131</u>	79.2p	8 June 1997	8 June 2004
	-	38,368	<u>38,368</u>	72.0p	10 May 1998	10 May 2005
			<u>101,499</u>			
J Simpson	21,474	-	<u>21,474</u>	79.2p	8 June 1997	8 June 2004
	-	63,356	<u>63,356</u>	72.0p	10 May 1998	10 May 2005
			<u>84,830</u>			

CAMAS Sharesave Scheme

	At 1 January 1995	Granted in year	At 31 December 1995	Exercise Price	Date from which exercisable	Expiry Date
B Broughall	-	1,848	<u>1,848</u>	56.0p	1 Dec 2000	31 May 2001
S H Clarke	-	20,892	<u>20,892</u>	56.0p	1 Dec 2002	31 May 2003
J Simpson	11,072	-	<u>11,072</u>	63.4p	1 Sept 2001	28 Feb 2002
	-	4,928	<u>4,928</u>	56.0p	1 Dec 2000	31 May 2001
			<u>16,000</u>			

E.H. BRADLEY BUILDING PRODUCTS LIMITED
REPORT OF THE DIRECTORS

Directors and their interests (continued)

- i) The exercise of all options granted under the CAMAS Executive Share Option Scheme are subject to the achievement of the required performance target which requires that the growth in earnings per share over a period of three consecutive financial years exceeds the increase in the Index of Retail Prices (all items).
- ii) No options were exercised or lapsed during the year.
- iii) During the period 1 January 1996 to 18 March 1996 there was no change in the interests of the directors shown above.
- iv) Apart from the above and service contracts, no director has had any material interest in any contract with the Company, the ultimate holding company or fellow subsidiary undertakings requiring disclosure under the Companies Act 1985.
- v) CAMAS plc share price at 29 December 1995 was 74p and ranged from 67p to 82p during the year.

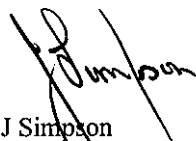
Directors and officers liability insurance

During the year CAMAS plc, the ultimate holding company, purchased liability insurance for its directors and officers as permitted by Section 310(3) of the Companies Act 1985. This insurance provides cover for the directors and officers of this Company.

Auditors

During the year the Company remained exempt under section 250 of the Companies Act 1985 from the obligation to appoint auditors.

By Order of the Board


J Simpson
Secretary

Regent House
Rodney Road
Cheltenham
Gloucestershire GL50 1HX

18 March 1996

E.H. BRADLEY BUILDING PRODUCTS LIMITED

Statement of directors' responsibilities in respect of the accounts

The Companies Act 1985 requires the directors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the Company and of the profit or loss for that year. In preparing the accounts, the directors are required to:-

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the accounts comply with the Companies Act 1985. They have a general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Company and to prevent and detect fraud and other irregularities.

E.H. BRADLEY BUILDING PRODUCTS LIMITED
BALANCE SHEET
AT 31 DECEMBER 1995

	Note	1995 £'000	1994 £'000
CURRENT ASSETS			
Debtors	3	<u>18,643</u>	<u>18,643</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u><u>18,643</u></u>	<u><u>18,643</u></u>
CAPITAL AND RESERVES			
Called up share capital	4	30	30
Share premium		1,687	1,687
Other reserve		17,185	17,185
Profit and loss account		<u>(259)</u>	<u>(259)</u>
		<u><u>18,643</u></u>	<u><u>18,643</u></u>

The Company was dormant throughout the financial year.

The accounts on pages 5 and 6 were approved by the Board of Directors on 18 March 1996 and signed on its behalf by:



B Broughall
 Director

18 March 1996

The notes on page 6 form part of these accounts.

E.H. BRADLEY BUILDING PRODUCTS LIMITED
NOTES TO THE ACCOUNTS

1: ACCOUNTING POLICIES

Basis of Accounting

The Company's accounts have been prepared under the historical cost convention and in accordance with applicable UK accounting standards.

2: PROFIT AND LOSS ACCOUNT

During the year and the preceding year the Company did not trade and received no income and incurred no expenditure. Consequently, during these years the Company made neither a profit nor a loss.

3: DEBTORS

	1995 £'000	1994 £'000
Amounts owed by group undertakings	<u>18,643</u>	<u>18,643</u>

4: SHARE CAPITAL

Authorised, allotted, called up and fully paid: 30,000 ordinary shares of £1 each	<u>30</u>	<u>30</u>
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5: ULTIMATE HOLDING COMPANY

The Company is a subsidiary undertaking of CAMAS Holdings Limited, incorporated in Great Britain and registered in England and Wales.

The largest and smallest group in which the results of the Company are consolidated is that headed by CAMAS plc. The consolidated accounts of this group are available to the public and may be obtained from:

The Company Secretary
CAMAS plc
Regent House
Rodney Road
Cheltenham
Gloucestershire
GL50 1HX