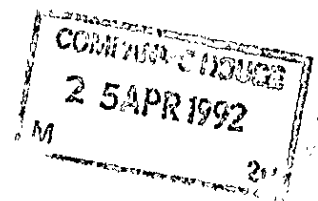


HEPPLEWHITE KITCHENS LIMITED  
=====

ACCOUNTS -- 30 JUNE 1991

TOGETHER WITH DIRECTORS' REPORT

The company's registered number is 2557288



HEPPLEWHITE KITCHENS LIMITED

DIRECTORS' REPORT

FOR THE PERIOD ENDED 30 JUNE 1991

The directors present their first annual report on the affairs of the company, together with the accounts for the period ended 30 June 1991.

INCORPORATION:

The company was incorporated on 12 November 1990.

PRINCIPAL ACTIVITY AND BUSINESS REVIEW:

The company has remained dormant since incorporation.

DIRECTORS:

The directors who served during the period are as shown below.

R.S. Murray	(appointed 11 December 1990)
S.D. Murray	(appointed 11 December 1990, resigned 11 December 1991)
Simco Director A Limited	(resigned 11 December 1990)
Simco Director B Limited	(resigned 11 December 1990)

Mr. M. Croxen was appointed as a director on 11 December 1991.

AUDITORS:

Under the provisions of Section 250 of the Companies Act 1985, a special resolution exempting the company from the obligation to appoint auditors has been passed.

BY ORDER OF THE BOARD:



M. Croxen  
Secretary

55 St. Paul's Street  
Leeds  
LS1 2TE

11 December 1991

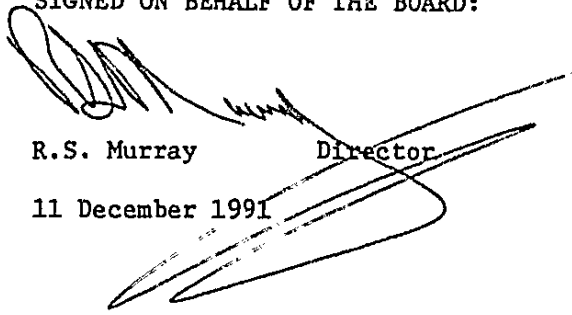
HEPPLEWHITE KITCHENS LIMITED

BALANCE SHEET -- 30 JUNE 1991

	<u>Note</u>	
CURRENT ASSETS		
Debtors	3	£ 2 =====
CAPITAL AND RESERVES		
Called-up share capital	4	£ 2 =====

The company was dormant within the meaning of Section 250 of the Companies Act 1985 throughout the period to 30 June 1991.

SIGNED ON BEHALF OF THE BOARD:



R.S. Murray                      Director

11 December 1991

The accompanying notes are an integral part of this balance sheet.

HEPPLEWHITE KITCHENS LIMITED

NOTES TO ACCOUNTS --- 30 JUNE 1991

1. ACCOUNTING POLICIES:

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards.

2. PROFIT AND LOSS:

The company was dormant within the meaning of Section 250 of the Companies Act 1985 throughout the period from incorporation to 30 June 1991. No profit and loss account is presented for the period.

3. DEBTORS:

Amounts falling due within one year:

Amounts owed by group undertakings	£	2
		=====

4. CALLED-UP SHARE CAPITAL:

Authorised:		
50,000 ordinary shares of £1 each	£	50,000
		=====

Allotted and not paid:		
2 ordinary shares of £1 each	£	2
		=====

5. ULTIMATE PARENT COMPANY:

The company is a wholly-owned subsidiary undertaking of The Sovereign Capital Corporation PLC, registered in England and Wales.