

Dear Customer / Prospect

This sample report shows you the kind of information you may typically get in reports for this country. Of course, the amount of information depends on whether it concerns a company or a business. For further information please contact the International Department, tel. +31 (0)20 567 9799, e-mail: customerservice@graydoninternational.com

International Report

Supplied on	SAMPLE
Client Reference	N/A
Graydon Order Number	N/A

Identification Details

Subject Reported On:	WOLSELEY IRELAND LIMITED
Registered Number:	64940
VAT Number:	IE4522779R
Trading Names:	Tubs & Tiles Heatmerchants Waterford Heatmerchants Dublin Heat Centre Kilkenny Heating And Plumbing Centre Waterford Heat Centre House & Homes Exhibition Kilkenny Brighter Homes Exhibition Kilkenny House & Homes Exhibition Plumb Centre Agency - Mondial Homestyles Baxi Gas Heating Centre Allwood Flooring Tile & Bathroom Factory Outlet Tubs & Tiles Gas And Oil Parts Capper Plastics Pat Murphy Industrial (Sales & Services) Brooks Hire Tile & Bathroom Madness Wolseley Ireland Tubs & Tiles Heat Merchants Brooks Group Brandon Hire Ireland Capper Plastics Gas And Oil Parts Tile And Bathroom Madness Pat Murphy Industrial (Sales & Services) Brooks Houghton Brooks Hanley Brooks Thomas

Principal Trading Address: Cql
Electric Merchants
Moydrum Road, Athlone, Co Westmeath,
Telephone: 090-6424050
Fax: 090-6424050

Credit Recommendations

Graydon Credit Rating	4
Graydon Risk	MODERATE RISK
Maximum Monthly Credit Guide	EUR 2,500,000

Where no financial information is available credit assessments are arrived at after taking into consideration the reputation, morality and payment & legal history, among other factors.

Rating Explanation

The rating system ranges from 1, indicating a high risk to 5, the lowest risk. A rating of 8 indicates an unclassified risk (risk unknown), used on brand new companies as an example. A rating of 9 is used for companies, which are either in Receivership, Liquidation, and Dissolution or have ceased trading for some other reason.

Official Company Details

Legal Form:	Single Member Private Company Limited By Shares
Legal Status:	Normal
Former Names:	Heatmerchants (Kilkenny) Limited Heatmerchants Limited
Date of Incorporation:	26 September, 1978
Registered Office:	Moydrum Road Athlone, Co. Westmeath.
Next Annual Return Date:	04/05/2009
Latest Accounts at CRO:	31/07/2007

Last 10 Documents Lodged:

Date	Date	Type
Registered	Effective	of Document
13/10/08	22/09/08	B10 Change In Directors/Secretary.
16/09/08	31/07/08	B10 Change In Directors/Secretary.
29/08/08	22/07/08	B5 Return Of Allotments.
28/05/08	30/04/08	B1 Annual Return
11/04/08	01/04/08	G1 Special Resolution Amending Memo And Arts.
20/02/08	29/01/08	G1q Change Of Name Special Resolution
07/01/08	01/09/05	B10 Change In Directors/Secretary.
14/12/07	13/08/07	B10 Change In Directors/Secretary.
27/11/07	09/11/07	B10 Change In Directors/Secretary.
27/06/07	31/05/07	B10 Change In Directors/Secretary.

Please note that only the ten most recent documents lodged are detailed.

History

History

Date Business Commenced: 1978

The subject was incorporated as a limited concern in September 1978 and commenced trading at that time. The business changed name from Heatmerchants (Kilkenny) Ltd, to the above in 1995. Since January 1999 the Heatmerchants group is part of Wolseley PLC which has operations in the UK, the USA and throughout Europe. Wolseley acquired the group to expand further into the Irish market having already had a presence in Ireland through the prior acquisition of Gas & Oil Parts Ltd in 1993. Gas & Oil Parts has now merged into the Heatmerchants group. The group took over on the 05/03/2004, Capper Plastics(B/N 252016) and Pat Murphy Industries and Sales and Services(B/N 252020).

Parent Company: Wolseley Centres Limited
Subsidiaries: Aghamore Limited (Desg: Dissolved)
Heatmerchants (Athlone) Limited
Heatmerchants (Limerick) Limited
Heatmerchants (Sligo) Limited
Heatmerchants (Navan) Limited
Heatmerchants (Cork) Limited
Heatmerchants (Holdings) Limited

Share Capital Structure

Nominal Capital: 76,200.00
Issued Capital: 43,180.00
Divided Into: 34000 Eur 1.27 Other Shares

Shareholders:

Comptoir Des Fers Et Metelox Lux
Shareholdings: 34000 Other Shares

Directors / Principals

Directors:

Charles Soden Carraig Airt, Dublin Road, Kilkenny.
Date of Birth: 02/03/1967
Date Appointed: 20/01/1999
Other Directorships
Brooks Houghton Limited
Brooks Hanley Limited
Brooks Thomas Limited
Heatmerchants (Athlone) Limited
Wolseley Ireland Holdings Limited
Haughtons Manufacturing Limited
Heatmerchants (Limerick) Limited
Heatmerchants (Sligo) Limited
Tubs & Tiles Limited
Heatmerchants (Navan) Limited
Plus Others Too Numerous To Mention.

Shaun McBride 12, Churchfields, Coosan, Athlone, Co. Westmeath.

Date of Birth: 02/03/1967
Date Appointed: 01/02/2002
Other Directorships: Brooks Haughton Limited
Brooks Hanley Limited
Brooks Thomas Limited
Morris Insulations Limited
Wolseley Ireland Holdings Limited
Haughtons Manufacturing Limited
Pat Murphy Industrial (Sales & Service) Limited
Heatmerchants (Sligo) Limited
Heatmerchants (Navan) Limited
Acoustic & Thermal Insulations Limited
Plus Others Too Numerous To Mention.

Shaun McBride
Date of Birth: 02/03/1967
Date Appointed: 01/02/2002
Other Directorships: 12, Churchfields, Coosan, Athlone, Co. Westmeath.
Brooks Haughton Limited
Brooks Hanley Limited
Brooks Thomas Limited
Morris Insulations Limited
Wolseley Ireland Holdings Limited
Haughtons Manufacturing Limited
Pat Murphy Industrial (Sales & Service) Limited
Heatmerchants (Sligo) Limited
Tubs & Tiles Limited
Heatmerchants (Navan) Limited
Plus Others Too Numerous To Mention.

Matthew Neville
Date of Birth: 06/11/1968
Date Appointed: 07/05/2004
Other Directorships: 9 The Brickall Long Marston Stratford-upon-avon Warwickshire CV37 8QL
None on File.

Patrick Roche
Date of Birth: 10/09/1972
Date Appointed: 17/08/2004
Other Directorships: 15, Abbetswoods Downs, Monastery Road, Rochestown, Co. Cork.
Wolseley Merchants Limited
Wolseley Distribution (Ireland) Limited
Cql Limited

PREVIOUS DIRECTORS:

Michael O'Brien
Date of Birth: 28/12/1949
Date Appointed: 07/06/1994
Date Resigned: 31/07/2008
Other Directorships: Carnivan House Hudson Bay Athlone Co. Roscommon
Foxglen Limited

James Casey
Date of Birth: 27/09/1948
Date Appointed: 20/01/1999
Date Resigned: 28/04/2000
Other Directorships: The Rise Hodson Bay Athlone Co. Roscommon
None on File.

Eugene Carty
Date of Birth: 08/02/1954
Date Appointed: 23/09/1993
Date Resigned: 28/04/2000

Other Directorships	None on File.
James Carey	21 The Elms Cartrontroty Athlone Co Westmeath
Date of Birth:	11/12/1941
Date Appointed:	20/01/1999
Date Resigned:	20/05/2002
Other Directorships	None on File.
Michael Francis Lucitt	Ballykerran Athlone Co Westmeath
Date of Birth:	19/04/1948
Date Appointed:	21/10/1993
Date Resigned:	20/05/2002
Other Directorships	None on File.
Brian McTernan	Montserrat Newtown Hill Leixlip Co Kildare
Date of Birth:	21/06/1956
Date Appointed:	06/04/1991
Date Resigned:	13/08/2007
Other Directorships	None on File.
James O'Connell	46 Ardnalae Montenotte Cork
Date of Birth:	21/04/1945
Date Appointed:	30/08/1995
Date Resigned:	01/09/2005
Other Directorships	Jim O'Connell (Heating & Plumbing) Limited
David Bradley	Hambleton Grange Mount Pleasant Burton Leonard Harrogate HG3 3RX
Date of Birth:	13/06/1955
Date Appointed:	20/01/1999
Date Resigned:	23/11/2001
Other Directorships	None on File.
Keith Jones	The Mill House Bishop Monkton Harrogate HG3 3RG
Date of Birth:	01/12/1948
Date Appointed:	20/01/1999
Date Resigned:	31/07/2005
Other Directorships	None on File.
Maccarten Macague	80 Barclay Court Blackrock Co. Dublin
Date of Birth:	20/02/1958
Date Appointed:	23/09/1999
Date Resigned:	22/09/2008
Other Directorships	None on File.
Eugene Carthy	Bloomsberry Rosses Point Co. Sligo
Date of Birth:	08/02/1957
Date Appointed:	20/01/1999
Date Resigned:	28/04/2000
Other Directorships	None on File.
Adrian Barden	Pearl House, 35, Pearce Avenue, Lilliput, Poole,
Date of Birth:	14/12/1954
Date Appointed:	07/05/2004
Date Resigned:	31/10/2006
Other Directorships	None on File.
Secretary:	Richard Shoylekov

Public Record Information

Charges

There are Twenty Charges registered against this company. None have been fully satisfied.

- 1). Type: A Debenture.
Date Registered: 03/09/1979
Amount Secured: All Sums Now Due Or Hereafter To Become Due From The Company To The Person(S) Entitled
Persons Entitled: The Governor & Co Of The Bank Of Ireland
Head Office, Lr. Baggot St.,
Dublin 2.
Status: Fully Satisfied
Property: Co's U/Taking Prop. Assets U/Call Cap Gdwill B /Dtsetc. (Fixed & Moveable Plant)
- 2). Type: A Deed Of Charge.
Date Registered: 10/07/1981
Amount Secured: All Sums Now Due Or Hereafter To Become Due From The Company To The Person(S) Entitled
Persons Entitled: The Governor & Co Of The Bank Of Ireland
Head Office, Lr. Baggot St.,
Dublin 2.
Status: Not Satisfied
Property: Hereditaments And Premises Subject Matter Of Land Cert Folio 4137f Co Ki Lkenny.
- 3). Type: A Mortgage Debenture.
Date Registered: 04/01/1984
Amount Secured: All Sums Now Due Or Hereafter To Become Due From The Company To The Person(S) Entitled
Persons Entitled: Trinity Bank Limited
40, Dame Street,
Dublin 2.
Status: Fully Satisfied
Property: Hereditaments And Premises Folio 4137f Co Kilkenny. All The Fixed & Move Able Plant Machinery
Book Debts Uncalled Capi Tal Etc.
- 4). Type: A Mortgage Debenture.
Date Registered: 06/02/1985
Amount Secured: All Sums Now Due Or Hereafter To Become Due From The Company To The Person(S) Entitled
Persons Entitled: Industrial Credit Corporation Plc
32/34 Harcourt Street,
Dublin 2.
Status: Fully Satisfied
Property: Co's Undertaking Property Assets & Goodwill Premises At Herbion Ind Est Herbion Rd Kilken Ny
Folio 4137f.
- 5). Type: Chattel Mortgage.
Date Registered: 10/01/1990
Amount Secured: All Sums Now Due Or Hereafter To Become Due From The Company To The Person(S) Entitled
Persons Entitled: Industrial Credit Corporation Plc
32/34 Harcourt Street,
Dublin 2.
Status: Fully Satisfied
Property: All The Property And Assets Details Of Which Are Set Out In The Schedule To The Chattel
Mortgage And The Schedule Hereunder: One Mitsubishi Carter Fe444 Chasis & Cab No. A25373. 3 Bodies @ 3,000. 5 Bodies
@ 3,000. One Toyota Hi-Ace Van Chassis No. 00151912 Reg. No. 89 D 34151 5 Imb Ps/2 Model 55 Sx. 5 Star Fr15 Printers.
Software For Above.

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- 6). Type: Collateral Debenture.
Date Registered: 12/02/1991
Amount Secured: All Sums Collaterally Due/To Become Due By James Casey Laurence O'neill Eamonn Walsh
Persons Entitled: Industrial Credit Corporation Plc
32/34 Harcourt Street,
Dublin 2.
Status: Fully Satisfied
Property: The Co's Undertaking & Assets Uncalled Capital & Goodwill
- 7). Type: Deed Of Mortgage.
Date Registered: 02/01/1992
Amount Secured: All Sums Now Due Or Hereafter To Become Due From The Company To The Person(S) Entitled
Persons Entitled: The Governor & Co Of The Bank Of Ireland
Head Office, Lr. Baggot St.,
Dublin 2.
Status: Fully Satisfied
Property: Lot 1 Premises Demised By Indenture Of Lease 24/10/89 Described As The Premises No. 3 Kylemore Park North Ballyfermot Dublin Being Premises Comprised In Folio 272567 Dublin Lot 2 The Premises Demised By Indenture Of Lease 18/9/89 Described As Part Of The Lands Situate At Kylemore Road Ballyfermot Dublin Known As Unit No. 1 Kylemore Ind. Est. Kylemore Road Ballyfermot Dublin & A Moiety Schedule First Part Director Director / Secretary Lot 1 The Premises Demised By Indenture Of Lease 24/10/89 Described As The Premises No. 3 Kylemore Park North Ballyfermot Dublin Comprised In Folio 272567 Dublin Lot 2 The Premises Demised By Indenture Of Lease 18/9/89 Described As Part Of The Land Situate At Kylemore Road Dublin Standing Thereon Premises Known As Unit 1 Kylemore Ind Est Kylemore Road Ballyfermot Dublin & A Moiety
- 8). Type: Letter Of Undertaking From Solicitors.
Date Registered: 06/01/1992
Amount Secured: All Sums Now Due Or Hereafter To Become Due From The Company To The Person(S) Entitled
Persons Entitled: The Governor & Co Of The Bank Of Ireland
Head Office, Lr. Baggot St.,
Dublin 2.
Status: Not Satisfied
Property: The Leasehold Premises At Ankers Bower Athlone Co Westmeath
- 9). Type: Letter Of Undertaking From Solicitors.
Date Registered: 13/01/1992
Amount Secured: All Sums Now Due Or Hereafter To Become Due From The Company To The Person(S) Entitled
Persons Entitled: The Governor & Co Of The Bank Of Ireland
Head Office, Lr. Baggot St.,
Dublin 2.
Status: Not Satisfied
Property: The Property At Duck Street, Sligo.
- 10). Type: Deed Of Mortgage.
Date Registered: 29/05/1992
Amount Secured: All Sums Now Due Or Hereafter To Become Due From The Company To The Person(S) Entitled
Persons Entitled: The Governor & Co Of The Bank Of Ireland
Head Office, Lr. Baggot St.,
Dublin 2.
Status: Fully Satisfied
Property: Premises Described In An Indenture Of Conveyance 4/9/91 Described As Plot Of Ground Containing 0.24 Hectares Duck St. Sligo
- 11). Type: Deed Of Mortgage.
Date Registered: 06/08/1992
Amount Secured: All Sums Now Due Or Her
-

Bankers: Bank of Ireland, 31, Church Street, Athlone. (90-16-34)

JUDGMENTS/SATISFACTIONS

The following record exists on our database. Note: All amounts shown are in euro.

Date	Plaintiff	Amount	Costs	Satisfied
1) 10/10/2006	Condor Recruitment Ltd, Dublin	29,040	589	F

This judgment has been fully satisfied in the amount of 29,040

PRESS CUTTINGS

The following newspaper articles have been found concerning the subject:

Date Published: 05/06/08 Source: Sunday Business Post

Up to 150 jobs are reportedly set to be shed by a chain of home improvement stores because of the downturn in the housing market. Reports this morning say the Wolseley Group, which owns Tubs and Tiles, Brooks and Heat Merchants, has informed staff that it will be seeking the redundancies on either a voluntary or compulsory basis. The company had taken on around 600 workers in recent years due to the boom in the property market.

Date Published: 19/02/99 Source: Irish Independent

"Wolseley, the UK's largest builders' supply business, has entered the Irish market by buying Athlone-based heating, plumbing and tile distributor Heatmerchants and Tubs and Tiles. Wolseley, which had an annual turnover of stg£4.8bn last year, said it expected to expand further in the Irish market in what brokers said was a threat to big two home merchant firms. Heatmerchants has eight branches and Tubs and Tiles has 11 with sales of £33m last year."

Operations Details

INTERVIEW DETAILS

Parent Company: Wolseley Centres Limited
 Subsidiaries: Aghamore Limited (Desg: Dissolved)
 Heatmerchants (Athlone) Limited
 Heatmerchants (Limerick) Limited
 Heatmerchants (Sligo) Limited
 Heatmerchants (Navan) Limited
 Heatmerchants (Cork) Limited
 Heatmerchants (Holdings) Limited

Operations

The group comprises four distinct divisions - Heatmerchants, Gas & Oil Parts, Tubs & Tiles and Allwood Flooring. Heatmerchants is engaged principally in servicing the trade with general heating and plumbing products. Gas & Oil Parts specialise in supplying the services industry with a comprehensive range of replacement parts and controls. They also distribute an extensive portfolio of gas appliances to the gas retail market. Tubs & Tiles is involved in general retail division selling tiles, bathrooms, showers/enclosures, bathroom furniture and bathroom accessories. Allwood Flooring specialises in the retailing of wood flooring to the trade and public customer. The group is headquartered at the heading address, which also houses the central distribution warehouse. The group comprises 38 Heatmerchants branches (which incorporates Gas & Oil Parts), 20 Tubs & Tiles outlets and 1 Allwood Flooring branch.

Employees: 600
 Industry Sectors: Nace Code: (51.54) Wholesale Of Hardware, Plumbing & Heating Equipment & Supplies 100 %
 Sic Code: (5074) Wholesale - Plumbing & Hydronic Heating Supplies 50 %

Trade References:

Supplier	Years Known	Credit Limit	Trading Level	Terms (days)	Payment Record	Date of Reference
1)	6	N/A	4K	60 Day Open	A/C Excellent	01/11/92
2)	3	25K	13K	30 Day Open	A/C Pays to Terms	27/11/97
3)	Many	N/A	2K	60 Day Open	A/C Excellent	01/11/92
4)	13	N/A	6K	60 DAY OPEN	A/C Pays to Terms	06/03/95
		N/A	19K	30 Day Open	A/C Pays to Terms	22/09/00
5)	3	444K	63K	90 Day Open	A/C Pays to Terms	01/12/93
		635K	95K	90 Day Open	A/C Pays to Terms	27/11/97
6)	7	N/A	3K	90 Day Open	A/C Excellent	01/10/93
7)	1	N/A	76K	60 Day Open	A/C Excellent	04/10/00
		850K	250K	60 Day Open	A/C Excellent	07/07/03

Financial Data

FINANCES

Accounts are held on file for the subject which relate to the financial period ending 31/07/2007 and are expressed in EUR. These accounts have been prepared on a consolidated basis in respect of accounts filed for the parent and certain of its subsidiaries. At the time of filing, the company showed a slight increase in turnover. The company showed disimprovement from the previous period, showing a 27% decrease in after-tax profits. A working capital surplus was again recorded, which increased by 33% over the period. Cash reserves increased by 33% at balance sheet date. Liquidity improved over the period and was at an acceptable level. There were no long term liabilities recorded. The net worth of the company included revaluation reserves of EUR62,000, other reserves of EUR1,075,000. The revenue reserves, at financial year end, stood at EUR53,455,000. The net worth of the company increased by 23%.

GRAYDON

	31/07/2007	31/07/2006	31/07/2005	31/07/2004	31/07/2003
	'000	'000	'000	'000	'000
Currency	EUR	EUR	EUR	EUR	EUR
Number of Months in Period	12	12	12	12	12
Consolidated	YES	YES	YES	YES	YES
Section 17 Guarantee	NO	NO	NO	NO	NO
Turnover	189,909	173,960	149,377	122,144	101,114
Cost of Sales	125,012	113,283	100,019	81,690	69,571
Gross Profit	64,897	60,677	49,358	40,454	31,543
Administrative Expenses	52,688	44,057	10,951	30,934	25,400
Distribution Costs	0	0	26,930	0	0
Depreciation	0	0	0	0	3,646
Other Income	149	0	0	0	0
Operating Profit	12,358	16,620	11,477	9,520	2,497
Interest Payable	517	553	691	726	985
Exceptional Items	0	0	-1,523	0	72
Profit Before Tax	11,841	16,067	12,309	8,794	5,230
Taxation	1,826	2,368	1,746	1,240	847
Profit After Tax	10,015	13,699	10,563	7,554	4,383
Profit Retained	10,015	13,699	10,563	7,554	4,383
Tangible Fixed Assets	25,430	22,221	21,393	16,213	15,538
Fixed Assets	25,430	22,221	21,393	16,213	15,538
Stock	24,430	23,793	0	17,460	15,189
Finished Goods	0	0	21,106	0	0
Trade Debtors	85,042	30,467	26,293	22,532	21,695
Cash at Bank	19,113	14,390	6,809	7,879	6,878
Prepayments	0	0	2,852	0	0
Inter Company Loan	786	1,161	607	0	129
other-debtors	5,880	3,712	186	2,945	2,523
Other Current Assets	0	0	2,178	0	0
Current Assets	135,251	73,523	60,031	50,816	46,414
Bank Overdraft	520	2,100	4,078	808	32,963
Trade Creditors	31,462	26,149	19,249	17,399	7,445
Corporation Tax	196	0	0	389	522
Other Tax	5,291	1,354	1,827	1,700	1,398
Other Creditors	0	0	17,000	0	0
Accruals	1,512	3,379	6,087	6,592	5,948
Other Current Liabilities	67,070	18,527	2,647	20,168	1,257
Current Liabilities	106,051	51,509	50,888	47,056	49,533
Working Capital	29,200	22,014	9,143	3,760	-3,119
Long Term Liabilities	0	0	0	0	0
Total Net Assets	54,630	44,235	30,536	19,973	12,419
Issued Share Capital	38	38	38	38	38
Revenue Reserves	53,455	44,135	30,436	19,873	12,319
Revaluation Reserves	62	62	62	62	0
Other Reserves	1,075	0	0	0	62
Total Shareholder Funds	54,630	44,235	30,536	19,973	12,419
Capital Adequacy Ratio	0.52:1	0.86:1	0.60:1	0.42:1	0.25:1
Cum Profitability Ratio	0.52:1	0.86:1	0.60:1	0.42:1	0.25:1
Current Ratio	1.28:1	1.43:1	1.18:1	1.08:1	0.94:1
Debt Ratio	0.01:1	0.05:1	0.13:1	0.04:1	2.65:1
Acid Test	1.04:1	0.97:1	1.18:1	0.71:1	0.63:1

Local Agent Further Information

N/A

Contact Details at Graydon International Department

Graydon International Customer Services Department
Email: customerservice@graydoninternational.com
Tel. +31 (0)20 567 9799

***** End of Report *****