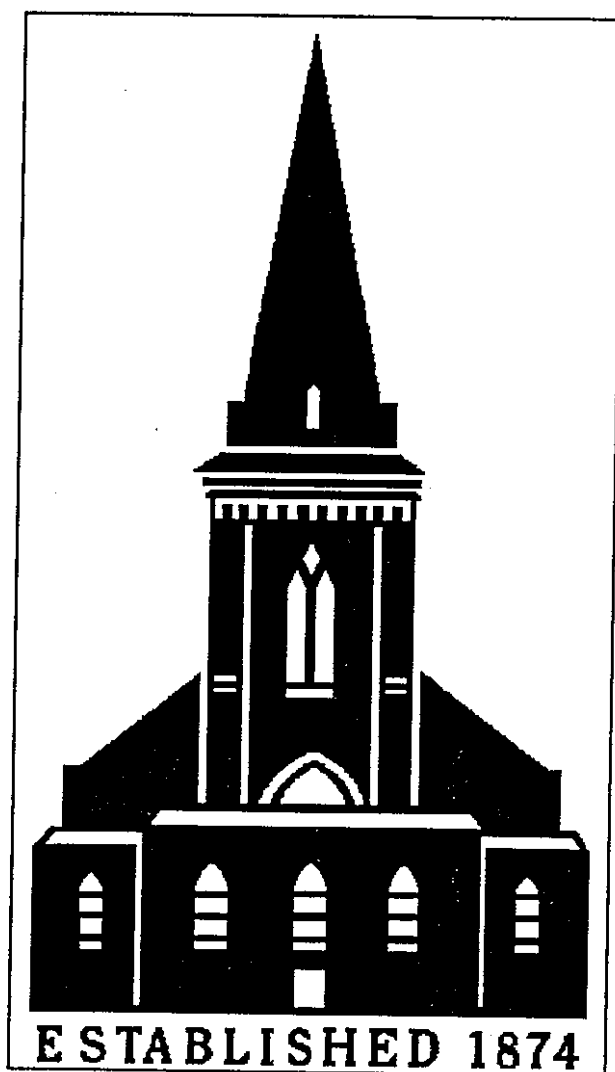


# **THE MANOR PARK CEMETERY COMPANY LIMITED**

**ANNUAL REPORT AND ACCOUNTS  
FINANCIAL YEAR ENDED 31ST DECEMBER 1994**

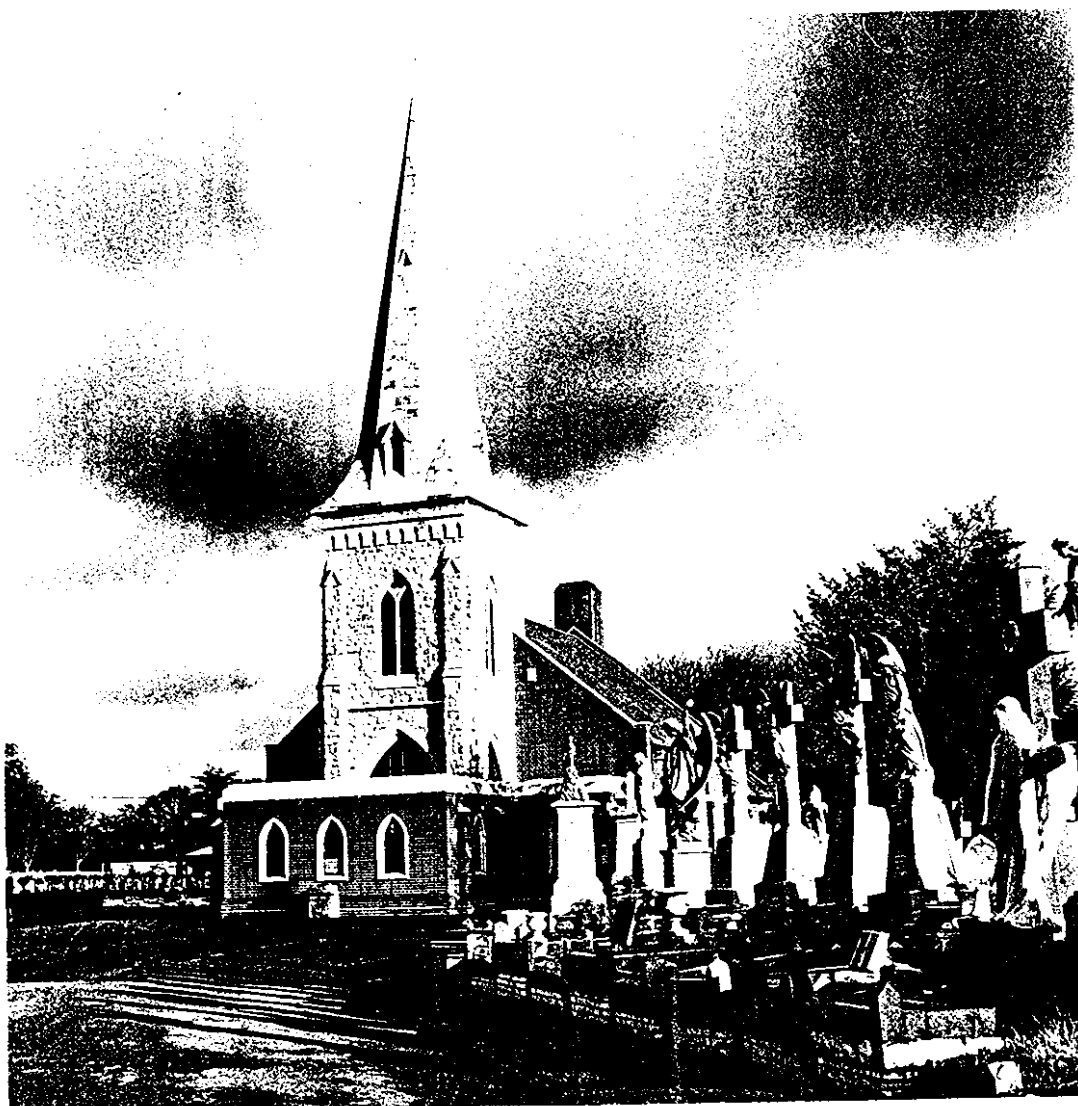


**Manor Park Cemetery & Crematorium**



# THE MANOR PARK CEMETERY COMPANY LIMITED

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# THE MANOR PARK CEMETERY COMPANY LIMITED

## BOARD OF DIRECTORS

Chairman	John R. Jeffryes
Vice-Chairman	Richard S. Heaver F.C.A.
	Dennis R. Jeffryes
	Brian J. Birdsall
Superintendent	Brian O. Kuhrt

## COMPANY INFORMATION

Secretary	Richard S. Heaver F.C.A.
Registered Office	Sebert Road, Forest Gate, London E7 ONP
Solicitors	Bankes Ashton
Auditors	L.S. Milne & Co.
Bankers	National Westminster Bank PLC
Stockbrokers	James Capel & Co.
Registered in England	Company Number 8415

## NOTICE OF MEETING

Notice is hereby given that the One Hundred and Twenty-first Annual General Meeting of THE MANOR PARK CEMETERY COMPANY LIMITED will be held at the Registered Offices of the Company, Sebert Road, Forest Gate, London E7 ONP, on Monday 19th June 1995 at 2 p.m. for the following purposes:

1. To receive the Company's Accounts for the year ended 31st December 1994 together with the Report of the Directors and Auditors thereon.
2. To declare a dividend.
3. To re-elect the following Directors retiring in accordance with the Articles of Association:

Mr. J.R. Jeffryes

Mr. B.J. Birdsall

4. To re-appoint L.S. Milne & Co., Chartered Accountants, to act as Auditors to the Company.
5. To authorise the Directors to fix the remuneration of the Auditors.

The Share Transfer Books of the Company will be closed from 28th May to 24th June 1995, both dates inclusive.

Any Member of the Company entitled to attend and vote at the above Meeting may appoint another person (whether a Member or not) as his proxy to attend and on a poll, to vote on his behalf, in accordance with Section 372 of the Companies Act, 1985. Instruments appointing proxies must be deposited at the Registered Offices of the Company not less than forty-eight hours before the time fixed for holding the Meeting.

By order of the Board

*R. S. Heaver*

R.S. Heaver.

Secretary.

## CONTENTS

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2/3 Chairman's Statement	Report of the Auditors
4/5 Report of the Directors	11 Ten Year Summary

# THE MANOR PARK CEMETERY COMPANY LIMITED

## CHAIRMAN'S STATEMENT

I am more than happy to report that the all-time record of last year has been broadly maintained, in our 121st year, despite the death rate having slightly dipped.

Trading revenue increased by a little over £40,000 to £594,160 and although costs may appear to have increased out of proportion to revenue, the increases were planned and restricted to specific items of redevelopment to secure our operations into the 21st century. In particular we have charged costs of nearly £30,000 in respect of the clearance and refurbishing of several acres to be used for new lawn graves. Once roads and drainage are installed we estimate that this area will have a revenue earning potential over the coming years of close on £4,000,000 at today's prices. Other items of increased expenditure were advertising, partly in connection with the new brochure, staff recruitment costs and renovation of the public toilets.

Having redeveloped over the past few years two large areas for new burials, and as we are probably the only cemetery in East London not to be in imminent danger of running out of land, your Board has felt it desirable to institute recently a pricing policy designed to more nearly match demand with the potential rate of development. This is also designed to encourage more families to choose cremation giving more intensive use of our cremation facilities.

Investment income has remained constant, despite the gradual fall in interest rates. The Company did, however, enjoy the benefit of a substantial 'one-off' windfall profit from the sale of a holding of shares in the Great Southern Group, a major operator in this small industry. Although technically a competitor, it is a company with which we have for many years had the friendliest of relations, with frequent consultations and great co-operation in seeking to protect the industry from intrusive and ill-considered legislation. Great Southern (and others) have now been bought out by Service Corporation International, an organisation that, as the name implies, operates in a number of different countries. We have had contact with them and I am sure that the friendly relations we enjoyed with Great Southern will be maintained and developed with their new owners.

As a result of the foregoing our profit before tax increased from £138,177 to £158,353. Following last year's scrip issue of shares you now have five shares for every one previously held. Your Board is recommending the payment of the same total dividend as last year, namely 5p per share (equivalent to 25p before the scrip issue) absorbing a total of £38,428, together with a one-off special dividend of 3p per share related to the profit from the sale of our Great Southern shares, which absorbs a further £23,056. The total dividend is therefore 8p per share on our increased capital, payable on 19th June 1995.

Last year I sent you a copy of our new brochure which continues to be well received and although it is difficult to be precise and calculate what would have happened had we not had it, we have observed business coming from new sources and more frequent visits from funeral directors who were previously only very occasional visitors. We therefore conclude that the brochure has proved itself to be useful and a worthwhile business aid. Similarly, the first Summer Service of Remembrance held last year generated considerable interest and goodwill amongst the local population and is now to be an annual event. At the same time, the informal tours instituted last year for funeral directors' receptionists and others dealing with the bereaved have now become regular events. We believe that these give a better understanding and knowledge of this company, its services and facilities, leading to improved standards of communication and advice for clients. Customer care and service seems in recent times to have become rather fashionable with large companies in many fields of activity, to the point where consultants are now charging substantial fees to teach their clients what we like to think has been our instinctive way of doing business for well over a century.

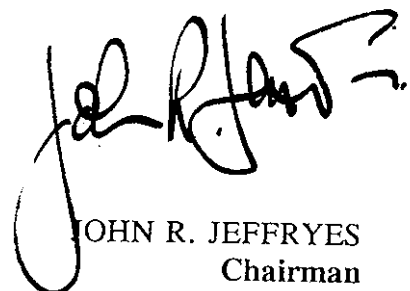
# THE MANOR PARK CEMETERY COMPANY LIMITED

## CHAIRMAN'S STATEMENT (continued)

We are constantly reviewing the needs of our customers and progressively improving our facilities and standards of service. This, during the last year, has included the addition of flower beds to the Columbarium, extending the standard time allowed for each funeral service and the provision of suitable high fidelity compact disc music and players for those who do not wish to use the organ. These are in addition to the modernising of the toilets referred to earlier. We have also commenced a rolling programme of road repairs and, as the year drew to a close, achieved one of our major goals, the appointment of a full-time horticulturally qualified Estate Supervisor to plan and control the ongoing maintenance and development of the estate. This has already achieved a considerable improvement in the presentation of the estate and we intend to place resources at the disposition of the new Supervisor so that this will continue. Sadly at the year end we bade farewell to our diligent and long serving Company Secretary. As in so many spheres of operations, technology has taken over and this work has now been transferred to computer. Since the turn of the year we have also said goodbye to our Deputy Superintendent of the last eighteen years. To both him and our Secretary we offer our sincere thanks for many years of dedicated and conscientious service and we wish them many years of health and happiness in their retirement. A new Deputy Superintendent has been appointed, a man of many years proven administrative experience who also has considerable computer experience which should facilitate continued development of our office procedures.

I told you last year that we had appointed consulting engineers to advise us on the new generation cremator that we are to install. During the year I have visited a number of new installations in various parts of the country and my original belief that we should let others act as trail blazers has not altered. I am content with our present timetable of going to tender in the Autumn of this year, with building taking place in the Summer of 1996, to enable us to reap the benefit of the various manufacturers' development work in producing their mark 2 versions.

All in all a busy year and one of steady progress. I am conscious and appreciative of the unstinting and enthusiastic support of my colleagues on the Board and of all our small but dedicated staff. I believe that our multi faceted approach of personal care and service to the customer, a higher profile within the trade giving closer contact with funeral directors and their staffs, likewise those in the Social and Caring services dealing with the bereaved, will continue to ensure the prosperity of the company well into the foreseeable future and beyond.



JOHN R. JEFFRYES  
Chairman

# **THE MANOR PARK CEMETERY COMPANY LIMITED**

## **REPORT OF THE DIRECTORS**

The Directors present the ONE HUNDRED AND TWENTY-FIRST ANNUAL REPORT and ACCOUNTS for the financial year ended 31st December 1994.

### **PRINCIPAL ACTIVITY**

The principal activity of the Company is the operation of a Cemetery and Crematorium with all the appropriate facilities and services for the disposal and commemoration of the dead.

### **REVIEW OF DEVELOPMENTS**

The state of the Company's affairs is as set out in the Accounts on Pages 6 to 9. The profit for the year before tax amounted to £158,353 (1993 - £138,177) and taxation for the year amounted to £38,071 (1993 - £34,873) leaving a net profit after tax amounting to £120,282 (1993 - £103,304).

Detailed comments on the year's operations are included in the Chairman's Statement.

### **DIVIDEND**

The Directors have recommended the payment of a total Dividend of 8p per share comprising an ordinary dividend of 5p per share and a special dividend of 3p per share as referred to in the Chairman's statement and it is proposed to pay this dividend on 19th June 1995. The tax credit applicable to this dividend will be at the rate of 20%. After payment of the dividend, £58,798 (1993 - £64,876) of 1994 profits attributable to shareholders has been retained in reserves.

### **SHARE CAPITAL**

The issued Share Capital of the Company increased during the year as a result of the bonus issue of four shares for each share held. The total issued capital at 31st December 1994 amounted to £192,139 represented by 768,555 fully paid Ordinary Shares of 25p each.

### **FIXED ASSETS**

Movements in Fixed Assets are shown in note 4 to the Accounts. In the Directors' opinion, the value of land and buildings as shown in the Balance Sheet is not substantially different from the market value on 31st December 1994.

### **INSURANCE OF OFFICERS**

The Company purchases insurance for its officers, against liabilities in relation to the Company. The premium cost charged against profit in the year amounted to £1,500 (1993 - £1490).

### **FUTURE DEVELOPMENTS**

The Company will continue planning for the replacement of its cremation equipment, in order to comply with the requirements of the Environmental Protection Act.

# THE MANOR PARK CEMETERY COMPANY LIMITED

## REPORT OF THE DIRECTORS (continued)

### DIRECTORS

The Directors who served during 1994, and their interests in the Shares of the Company were as shown below. In accordance with Articles No.90 and 95 of the Company's Articles of Association, Mr. J.R. Jeffryes and Mr. B.J. Birdsall retire as Directors of the Company, and, being eligible, offer themselves for re-election.

	Number of 25p shares held as at		Nature of interest
	1st January 1994	31st December 1994 (after bonus issue)	
Mr. D.R. Jeffryes	24,000	128,940	Beneficial
Mr. D.R. Jeffryes	17,228	47,500	Trustee
Mr. J.R. Jeffryes	8,506	59,640	Beneficial
Mr. B.O. Kuhrt	1,660	8,795	Beneficial
Mr. R.S. Heaver, F.C.A.	9,091	45,455	Beneficial
Mr. B. Birdsall	<u>1,500</u>	<u>11,730</u>	Beneficial
	<u>61,985</u>	<u>302,060</u>	

As far as the Directors are aware at 10th April 1995 only the holding of D.R. Jeffryes amounted in aggregate to a 10% or more beneficial interest in the share capital of the Company.

### CHARITABLE & POLITICAL CONTRIBUTIONS

During the year the Company contributed £17 to a charitable organisation (1993 - £25) and made no contributions to political parties (1993 - nil).

### AUDITORS

A resolution will be proposed at the Annual General Meeting that L.S. Milne & Co, Chartered Accountants be re-appointed as auditors.

By Order of the Board

R.S. Heaver *R. S. Heaver*

Secretary

Sebert Road,  
Forest Gate,  
London E7 ONP.

10th April 1995.

# THE MANOR PARK CEMETERY COMPANY LIMITED

## PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST DECEMBER 1994

	Notes	1994 £	1993 £
<b>TURNOVER</b>	1		
Sale of Private Graves, interment fees etc.		376,040	347,131
Crematorium fees		<u>218,120</u>	<u>206,917</u>
		594,160	554,048
 <b>ESTATE AND ADMINISTRATIVE EXPENSES</b>		 551,150	 465,351
		<hr/>	<hr/>
<b>OPERATING PROFIT</b>		43,010	88,697
Income from investments		28,921	33,661
Other interest receivable		19,391	14,532
Profit on sale of investments		<u>67,031</u>	<u>1,287</u>
		<hr/>	<hr/>
 <b>PROFIT ON ORDINARY</b>			
<b>ACTIVITIES BEFORE TAXATION</b>	2	158,353	138,177
Tax on Profit on Ordinary Activities	5	38,071	34,873
		<hr/>	<hr/>
<b>PROFIT ON ORDINARY</b>			
<b>ACTIVITIES AFTER TAXATION</b>		120,282	103,304
 <b>PROPOSED DIVIDEND AT</b>			
<b>8.0p per share (1993 - 25.0p on capital</b>		61,484	38,428
<b>prior to bonus issue)</b>		<hr/>	<hr/>
 <b>RETAINED PROFIT FOR YEAR</b>		 <u>£ 58,798</u>	 <u>£ 64,876</u>
 <b>STATEMENT OF RETAINED PROFITS</b>			
 <b>RETAINED PROFIT FOR YEAR</b>		 58,798	 64,876
 <b>RETAINED PROFITS AT 1ST JANUARY 1994</b>		 765,715	 699,145
 <b>AMORTISATION OF REVALUATION SURPLUS</b>	8	 <u>3,400</u>	 <u>1,694</u>
 <b>RETAINED PROFITS AT 31ST DECEMBER 1994</b>		 <u>£ 827,913</u>	 <u>£765,715</u>

The difference between the result as disclosed in the Profit and Loss Account (as set out above) and the result on an unmodified historical cost basis is not material.

None of the company's activities were acquired or discontinued during 1994 or 1993.

The Company has no recognised gains or losses in 1994 or 1993 other than the profits shown above.



# THE MANOR PARK CEMETERY COMPANY LIMITED


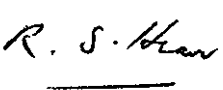
## BALANCE SHEET AT 31ST DECEMBER 1994

	Notes	1994 £	£	1993 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		510,331		514,194
Investments	6		354,119		422,354
<b>CURRENT ASSETS</b>					
Debtors		37,868		31,533	
Investments		469,657		320,748	
Cash at bank and in hand		<u>15,539</u>		<u>5,510</u>	
		523,064		357,791	
<b>CREDITORS</b>					
Due within one year	7	<u>158,137</u>		<u>119,432</u>	
<b>NET CURRENT ASSETS</b>					
			364,927		238,359
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
Creditor due after one year	7		1,229,377		1,174,907
			(1,652)		-
			<u>£1,227,725</u>		<u>£1,174,907</u>
<b>PROVISION FOR LIABILITIES AND CHARGES</b>					
Deferred taxation	5		3,358		(2,622)
			<u><u>£1,231,083</u></u>		<u><u>£1,172,285</u></u>
<b>CAPITAL and RESERVES</b>					
Called up Share Capital	9		192,139		38,428
Revaluation Reserve	8		211,031		368,142
Profit and Loss Account - retained profits			<u>827,913</u>		<u>765,715</u>
Equity Shareholders' Funds	10		<u><u>£1,231,083</u></u>		<u><u>£1,172,285</u></u>

Approved by the Board on 10 April 1995

JOHN R. JEFFRYES (Chairman)

RICHARD S. HEAVER (Vice-Chairman)

  
 Directors  


# THE MANOR PARK CEMETERY COMPANY LIMITED

## NOTES FORMING PART OF THE ACCOUNTS

### 1. STATEMENT OF ACCOUNTING POLICIES

(a) The accounts have been prepared under the historical cost convention as modified to include the revaluation of freehold land, buildings and roadways.

(b) Turnover is the amount (exclusive of value added tax) received by the company in respect of interments and cremations, although the company has a commitment to maintain certain memorials for a number of years.

(c) It is company policy to maintain its buildings to the highest standards but, in order to recognise that buildings have a limited life which may be affected by environmental changes and to allow for the reduction in value of land arising from the sale of private burial grounds, depreciation of land and buildings is on a straight line basis calculated at 1.5% per annum in compliance with SSAP 12. Depreciation of other fixed assets is on a straight line basis calculated at annual rates estimated to write off the cost of each asset over its useful life. (see note 4).

(d) Deferred taxation is provided under the liability method on the difference between the tax and book written down value of fixed assets subject to capital allowances, with the exception of land. Deferred taxation is not provided in respect of land subject to capital allowances since there is no intention of disposing of these assets.

2. PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION.	1994	1993
	£	£
The profit is stated after:		
Charging:		
Directors' emoluments		
Fees	29,300	26,300
Management remuneration	68,981	68,865
Pension contributions	15,502	14,850
Auditors' remuneration	2,400	2,250
Depreciation	15,834	17,888
Crediting:		
Investment income		
From Listed investments	9,283	13,720
From Unlisted investments	19,638	19,941
Other interest receivable	19,391	14,532

### 3. STAFF COSTS (INCLUDING DIRECTORS)

Wages and Salaries	240,191	216,247
Social Security costs	23,586	19,818
Other pension costs	16,182	15,480

- average numbers -

20	20
----	----

The average weekly number of employees during the year was

Directors' remuneration, excluding pension contributions:

Chairman	22,250	22,050
Highest paid	22,406	22,190

Other directors - in the following bands

£20,001 - £25,000	1	1
£15,001 - £20,000	1	-
£10,001 - £15,000	1	2

The company operates defined contribution pension schemes for the directors. The assets of the scheme are held separately from those of the company in independently administered funds. The pension costs charge represents contributions payable by the company to the funds and amounted to £15,502 (1994: £14,850).

### 4. FIXED ASSETS

4. FIXED ASSETS	Freehold land				
	Buildings and	Plant &	Boundary	Fixtures	Total
	Roadways	Machinery	Fencing	& Fittings	
Cost or valuation	£	£	£	£	£
At 1st January 1994	527,291	88,813	13,864	56,879	686,847
Additions	<u>-</u>	<u>1,618</u>	<u>-</u>	<u>10,353</u>	<u>11,971</u>
At 31st December 1994	<u>527,291</u>	<u>90,431</u>	<u>13,864</u>	<u>67,232</u>	<u>698,818</u>
At Valuation	500,000	-	-	-	500,000
At cost	<u>27,291</u>	<u>90,431</u>	<u>13,864</u>	<u>67,232</u>	<u>198,818</u>
	<u>527,291</u>	<u>90,431</u>	<u>13,864</u>	<u>67,232</u>	<u>698,818</u>
Depreciation					
At 1st January 1994	38,124	74,546	11,124	48,859	172,653
Charge for year	<u>7,908</u>	<u>2,449</u>	<u>191</u>	<u>5,286</u>	<u>15,834</u>
At 31st December 1994	<u>46,032</u>	<u>76,995</u>	<u>11,315</u>	<u>54,145</u>	<u>188,487</u>
Net Book Value					
31st December 1994	<u>£481,259</u>	<u>£ 13,436</u>	<u>£ 2,549</u>	<u>£13,087</u>	<u>£510,331</u>
31st December 1993	<u>£489,167</u>	<u>£ 14,267</u>	<u>£ 2,740</u>	<u>£ 8,020</u>	<u>£514,194</u>

# THE MANOR PARK CEMETERY COMPANY LIMITED

## NOTES FORMING PART OF THE ACCOUNTS (continued)

### 4. FIXED ASSETS (continued)

For the freehold land, buildings and roadways included at valuation:	Historical Cost	Opening	Depreciation based on cost Charge	Closing	Net Historical cost value
31st December 1994	184,728	62,464	5,267	67,731	116,997
31st December 1993	<u>184,728</u>	<u>56,912</u>	<u>5,552</u>	<u>62,464</u>	<u>122,284</u>

Freehold land and buildings were professionally revalued as at December 1988. The basis of valuation was the current open market value assuming a willing buyer and a willing seller. No tax liability has been provided, or quantified, on the surplus arising since there is no intention to dispose of the land and buildings.

Depreciation is provided on revaluation value or cost of fixed assets at the following rates:

Freehold land, buildings and roadways	1.5%	Boundary fencing	7.5%
Plant and machinery	10% to 15%	Fixtures and fittings	20.0%

At 31st December 1994 Capital Expenditure commitments were as follows -

Contracted for but not provided for in the accounts £600 (1993 - nil)

Authorised but not contracted for £2,500 (1993 - £24,000).

### 5. TAX ON PROFIT ON ORDINARY ACTIVITIES

The tax charge based on the profit for the year comprises:

Corporation tax at 25% (1993- 25%)

Transfer (from)/to deferred tax

Tax attributable to franked investment income

Tax liabilities are payable as follows:

Corporation Tax payable 1st October 1995

Corporation Tax payable 1st October 1996

Advance Corporation Tax payable on dividend net of tax suffered on investment income

Liabilities as Note 7

Deferred tax at 25% (1993 - 25%) comprises:

Arising by reason of accelerated capital allowances

Advance Corporation Tax recoverable in future accounting periods

1994	1993
£	£
38,016	32,155
(217)	2,094
37,799	34,249
272	624
<u>£38,071</u>	<u>£34,873</u>
25,047	20,224
1,652	-
15,371	9,297
<u>£42,070</u>	<u>£29,521</u>
(12,013)	(12,229)
15,371	9,607
<u>£ 3,358</u>	<u>£ (2,622)</u>

### 6. INVESTMENTS

At cost:

Listed

Unlisted (Government investments)

Market value

### 7. CREDITORS

Due within one year:

Proposed dividend

Current Corporation Tax (Note 5)

Other Taxation and Social Security

Other creditors

Due after one year:

Corporation Tax (Note 5)

### 8. REVALUATION RESERVE.

Balance at 1st January 1994

Amortisation during the year

Amount applied in payment for bonus shares (Note 9)

Balance at 31st December 1994

### 9. SHARE CAPITAL

Authorised, issued and fully paid:

At 1st January 1994 - 153,711 Ordinary Shares of 25p each

Bonus issue during year - 614,844 Ordinary Shares of 25p each (Note 8)

At 31st December 1994 - 768,555 Ordinary Shares of 25p each

### 10. RECONCILIATION OF MOVEMENTS IN EQUITY SHAREHOLDERS' FUNDS

Profits for the financial year after taxation

Dividend

Shareholders' funds at 1st January 1994

Shareholders' funds at 31st December 1994

49,148	130,275
304,971	292,079
<u>£354,119</u>	<u>£422,354</u>
<u>£355,836</u>	<u>£450,247</u>
61,484	38,428
40,418	29,521
11,701	8,458
44,534	43,025
<u>£158,137</u>	<u>£119,432</u>
£ 1,652	-
368,142	369,836
(3,400)	(1,694)
<u>(153,711)</u>	<u>-</u>
<u>£ 211,031</u>	<u>£368,142</u>
38,428	£ 38,428
153,711	-
<u>£192,139</u>	<u>£ 38,428</u>
120,282	103,304
(61,484)	(38,428)
58,798	64,876
<u>1,172,285</u>	<u>1,107,409</u>
<u>£1,231,083</u>	<u>£1,172,285</u>

# THE MANOR PARK CEMETERY COMPANY LIMITED

## STATEMENT OF DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the company's state of affairs as at the end of the year and of its profit or loss for that period. In preparing those financial statements the directors are required to:

- \* select suitable accounting policies and then apply them consistently.
- \* make judgments 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 financial statements;
- \* prepare the financial statements on the going concern basis unless it is inappropriate to assume 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 financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud or other irregularities.

## REPORT OF THE AUDITORS

### TO THE MEMBERS OF THE MANOR PARK CEMETERY COMPANY LIMITED

We have audited the financial statements on pages 6 to 9 which have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets and the accounting policies set out on page 8.

#### **Respective responsibilities of directors and auditors.**

As described on this page, 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 of those statements and to report our opinion to you.

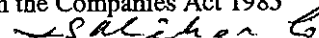
#### **Basis of opinion.**

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

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 at 31st December 1994 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985 applicable to small companies.



L.S. MILNE & CO  
Registered Auditors  
Chartered Accountants

59/61 The Broadway  
Haywards Heath  
West Sussex  
RH16 3AS

10th April 1995.

# THE MANOR PARK CEMETERY COMPANY LIMITED

## TEN YEAR SUMMARY ENDED 31ST DECEMBER 1994

Year to 31st December	Turnover	Profits Before Tax	Tax	Profits after tax	Dividends	Profits retained	Earnings per share (Note 3)
1985	286,022	103,188	31,695	71,493	19,214	52,279	46.51
1986	315,145	100,463	30,366	70,097	19,982	50,115	45.60
1987	337,514	85,587	23,218	62,369	23,057	39,312	40.57
1988	371,649	80,008	19,776	60,232	25,362	34,870	39.19
1989	382,830	103,324	25,696	77,628	29,974	47,654	50.50
1990	458,904	101,047	26,032	75,015	29,974	45,041	48.80
1991	512,852	122,322	31,325	90,997	33,816	57,181	59.20
1992	480,039	77,575	20,136	57,439	33,816	23,623	37.37
1993	554,048	138,177	34,873	103,304	38,428	64,876	67.21
1994	594,160	158,353	38,071	120,282	61,484	58,798	15.65

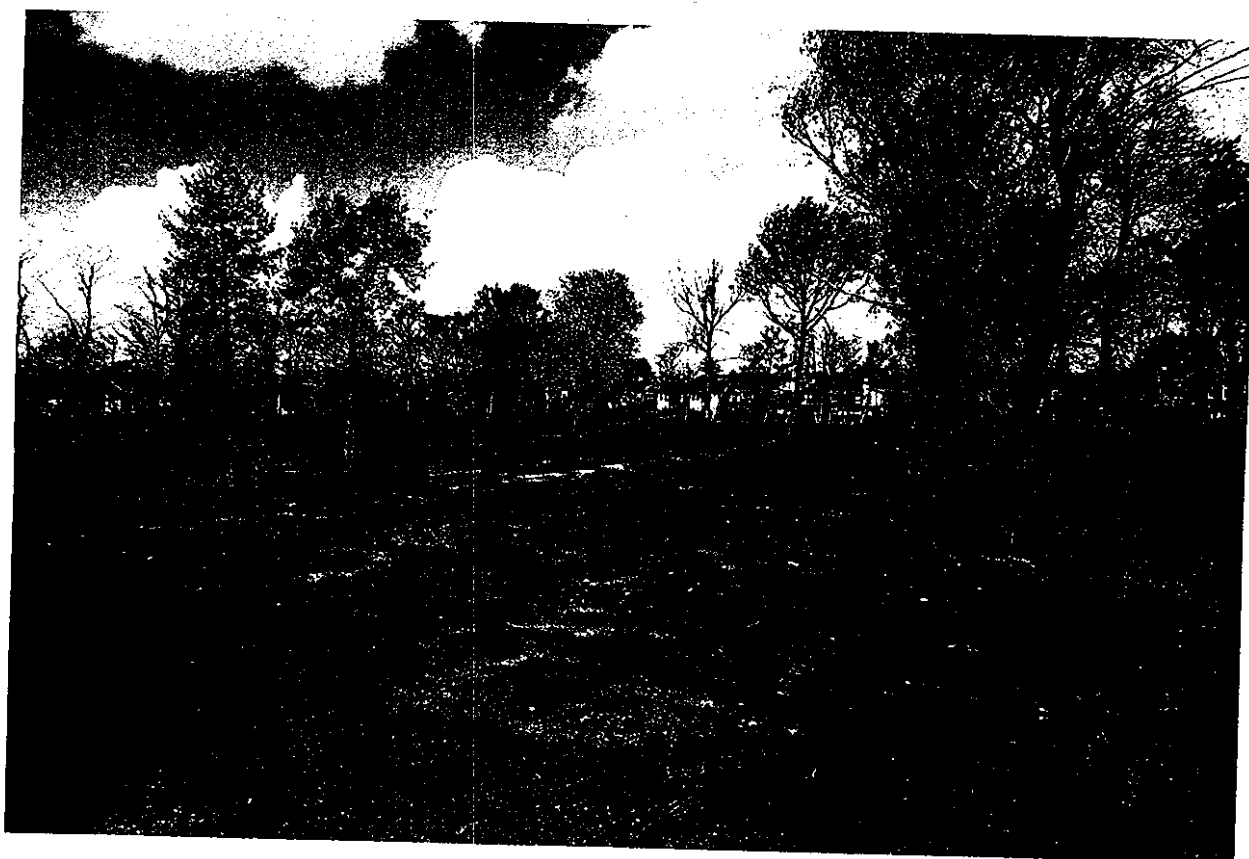
Notes: 1. The dividend figures exclude the tax credit available to Shareholders.

2. The tax charge excludes prior year adjustments.

3. There was a bonus issue of four shares for every share held in 1994. The earnings per share figure for 1994 is based on the new capital and is one-fifth of the figure that would have arisen in relation to the previous capital.

# THE MANOR PARK CEMETERY COMPANY LIMITED

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THE LAWN GRAVE AREA (recently cleared)



THE NEW COMMON GRAVE AREA (showing inset memorial tablets)