

**POORE LIMITED**  
**( Limited by Guarantee )**  
**REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 1999**

**Company No : 61217**



**POORE LIMITED**  
**( Limited by Guarantee )**

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**POORE LIMITED**  
**( Limited by Guarantee )**

**COMPANY INFORMATION**

Directors	Mr G R J Borwick Mrs V L P Borwick
Secretary	W H Stentiford & Co Ltd
Registered Office	1 Love Lane London EC2V 7JJ
Registered Number	61217
Auditors	Farringdon & Co 176 Franciscan Road London SW17 8HH
Bankers	Close Brothers Limited 12 Appold Street London EC2A 2AW

**POORE LIMITED**  
**( Limited by Guarantee )**

**REPORT OF THE DIRECTORS**  
**FOR THE YEAR ENDED 30 JUNE 1999**

**Financial Statements**

The directors present their report and financial statements for the year ended 30 June 1999.

**Statement of Directors Responsibilities**

Company law requires the directors to prepare the financial statements for each year which give a true and fair view of the state of affairs of the company and of the profit and loss of the company for that year. In preparing those financial statements 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 financial statements;  
and

prepare the financial statements 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 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 and other irregularities.

**Principal Activities**

The principal activity of the company is an investment holding company.

**Results and Dividend**

The results for the year are shown in the profit and loss account on page 5.  
The directors do not recommend the payment of a dividend.

**POORE LIMITED**  
**( Limited by Guarantee )**

**REPORT OF THE DIRECTORS**  
**FOR THE YEAR ENDED 30 JUNE 1999 ( continued )**

**Directors**

The following held office throughout the year :

Mr G R J Borwick ( Chairman )  
Mrs V L P Borwick

**Members**

The members of the company are Mr G R J Borwick and Mrs V L P Borwick.

**Auditors**

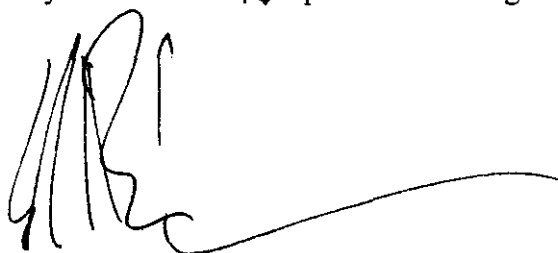
The auditors, Farrington & Co. are willing to continue in office, and a resolution to re-appoint them will be proposed at the Annual General Meeting.

**Small Company Provisions**

This report has been prepared in accordance with the special provisions for small companies under Part V11 of the Companies Act 1985.

This report was approved by the Board on 18 April 2000 and signed on its behalf by :

Mr G R J Borwick  
Director

A handwritten signature in black ink, consisting of stylized, overlapping loops and a long horizontal stroke extending to the right.

**REPORT OF THE AUDITORS  
TO THE MEMBERS OF  
POORE LIMITED**

We have audited the financial statements on pages 5 to 9 which have been prepared in accordance with the Financial Reporting Standard for Smaller Entities, under the historical cost convention and the accounting policies set out on page 7.

**Respective responsibilities of directors and auditors**

As described on page 2 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, on 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 judgements 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 affairs of the Company as at 30 June 1999 and of the loss for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

Date 19 April 2000

  
Farrington & Co.  
Chartered Certified Accountants & Registered Auditors  
176 Franciscan Road - London SW17 8HH

**POORE LIMITED ( Limited by Guarantee )**

**PROFIT AND LOSS ACCOUNT**

**FOR THE YEAR ENDED 30 JUNE 1999**

	Notes	1999 £	1998 £
Income from listed investments		2,565	2,551
Interest receivable and similar income	2	558	651
Administrative expenses		( 1,444)	( 2,502)
Amount written off fixed asset Investments		(14,100)	(14,100)
Loss on ordinary activities before taxation		12,421	13,400
Tax on loss on ordinary activities	4	422	163
Loss on ordinary activities after taxation		12,843	13,563
Retained profit and loss account balance brought forward		25,137	38,700
<b>Retained profit carried forward</b>		<u>12,294</u>	<u>25,137</u>

**POORE LIMITED ( Limited by Guarantee )**

**BALANCE SHEET AS AT 30 JUNE 1999**

	Notes	1999 £	1998 £
<b>Fixed Assets</b>			
Investments	5	69,486	83,586
<b>Current Assets</b>			
Debtors	6	816	414
Cash at bank and in hand		16,812	16,007
		<u>17,628</u>	<u>16,421</u>
<b>Creditors: Amounts falling due within one year</b>	7	( 1,779 )	( 1,829 )
<b>Net Current (Liabilities)/Assets</b>		<u>15,849</u>	<u>14,592</u>
<b>Total Assets less Current Liabilities</b>		<u><u>85,335</u></u>	<u><u>98,178</u></u>
<b>Capital and Reserves</b>			
Capital reserve		73,041	73,041
Profit and Loss Account		12,294	25,137
		<u>85,335</u>	<u>98,178</u>

These accounts have been prepared in accordance with the special provisions for small companies within Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective March 2000).

The financial statements were approved by the board on 18 April 2000 and signed on its behalf by :

Mr G R J Borwick  
Director



**POORE LIMITED ( Limited by Guarantee )**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 1999**

**1. Accounting Policies**

**(a) Basis of accounting**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

**(b) Investments**

Investments held as fixed assets are stated as cost, except where, in the opinion of the directors, there has been a permanent diminution in value.

**2. Interest Receivable**

	1999 £	1998 £
Bank	558	651
	<hr/>	<hr/>

**3. Loss on ordinary activities before taxation**

This is arrived at after charging :

Auditors' remuneration	1,000	1,000
	<hr/>	<hr/>

**4. Taxation**

Tax credits on franked investment income	422	510
Prior year adjustment	--	(347)
	<hr/>	<hr/>
	422	163
	<hr/>	<hr/>

**POORE LIMITED ( Limited by Guarantee )**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 1999 ( continued )**

**5. Investments**

	<b>Listed Investments £</b>	<b>Unlisted Investments £</b>	<b>Other Investments £</b>	<b>Total £</b>
<b>Cost</b>				
1 July 1998	26,567	87,500	28,000	142,067
30 June 1999	<u>26,567</u>	<u>87,500</u>	<u>28,000</u>	<u>142,067</u>
<b>Provisions</b>				
1 July 1998	7,181	51,300	--	58,481
Provided in the year		14,100		14,100
30 June 1999	<u>7,181</u>	<u>65,400</u>	<u>--</u>	<u>72,581</u>
<b>Net Book Value</b>				
30 June 1999	<u>19,386</u>	<u>22,100</u>	<u>28,000</u>	<u>69,486</u>
30 June 1998	<u>19,386</u>	<u>36,200</u>	<u>28,000</u>	<u>83,586</u>

Other investments consists of one vintage motor car held for its investment potential. The directors are of the opinion that it's current value is not less than cost.

The listed investments are listed on the Stock Exchange and had a market value at 30 June 1999 of £47,138 (1998 £102,642)

**POORE LIMITED ( Limited by Guarantee )**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 1999 ( continued )**

**6. Debtors**

	1999	1998
	£	£
Other debtors	816	414
	<hr/>	<hr/>
	816	414
	<hr/>	<hr/>

**7. Creditors : amounts falling due within one year**

	1999	1998
	£	£
Other Creditors	529	529
Accruals	1,250	1,300
	<hr/>	<hr/>
	1,779	1,829
	<hr/>	<hr/>

**8. Directors' Emoluments**

No director received any payment from the company in respect of services as a director.