

216022

THE DHOOLIE TEA COMPANY, LIMITED

REPORT AND ACCOUNTS

1994



THE DHOOLIE TEA COMPANY, LIMITED

Incorporated 1926

SHARE CAPITAL

Authorised £56,000	In shares of £1 each	Issued £56,000
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Directors	N.A. GRANT, F.C.A. (Chairman) P.E. HILL, F.C.I.S.
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Secretary	P.E. HILL, F.C.I.S.
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Auditors	MOORE STEPHENS
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Registered Office	Wrotham Place, Wrotham, Sevenoaks, Kent, TN15 7AE
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Registered Number	216022
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THE DHOOLIE TEA COMPANY, LIMITED

NOTICE OF MEETING

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NOTICE IS HEREBY GIVEN that the seventieth annual general meeting of The Dhoolie Tea Company, Limited will be held at Wrotham Place, Wrotham, Sevenoaks, Kent TN15 7AE on Thursday, 20th April 1995 at 3.15 p.m. for the following purposes:-

1. To receive and adopt the directors' report and statement of accounts for the year ended 31st December 1994
2. To re-elect a director
3. To re-appoint the auditors and to authorise the directors to fix their remuneration

By Order of the Board

P.E. HILL

Secretary

20th April 1995

A member entitled to attend and vote is entitled to appoint a proxy to attend and, on a poll, vote instead of him and such proxy need not be a member of the company.

THE DHOOLIE TEA COMPANY, LIMITED

REPORT OF THE DIRECTORS

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The directors submit to the members their report for the year ended 31st December 1994.

	1994	1993
	£	£
ACCOUNTS		
Profit (loss) on ordinary activities before and after taxation for the year	£32	£(92)

ACTIVITIES

The company has not traded during the year but continues to try to settle its affairs in India.

DIRECTORS

Board

The present board is shown on page one.

Mr. N.A. Grant retires by rotation and, being eligible, offers himself for re-election.


Shareholdings

Neither at the end of the year, nor at any time during the year, has any director held a beneficial interest in any shares of the company.

AUDITORS

Moore Stephens have expressed their willingness to continue as auditors of the Company and a resolution proposing their re-appointment and empowering the directors to fix their remuneration will be put before the annual general meeting.

By order of the Board

 P.E. HILL  
Secretary

20th April 1995

THE DHOOOLIE TEA COMPANY, LIMITED

PROFIT AND LOSS ACCOUNT  
for the year ended 31st December 1994

	1994 £	1993 £
Administrative expenses (note 2)	<u>32</u>	<u>(92)</u>
Profit (Loss) on ordinary activities before and after taxation	32	(92)
Deficit brought forward from previous year	<u>(74,962)</u>	<u>(74,870)</u>
Deficit carried forward	<u>£(74,930)</u>	<u>£(74,962)</u>

RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' FUNDS  
for the year ended 31st December 1994

	1994 £	1993 £
Retained profit (loss) for the year	32	(92)
Opening shareholders' funds	<u>(18,962)</u>	<u>(18,870)</u>
Closing shareholders' funds	<u>£(18,930)</u>	<u>£(18,962)</u>

There are no recognised gains or losses other than those included in other above.


THE DHOOLIE TEA COMPANY, LIMITED

BALANCE SHEET

as at 31st December 1994

	1994		1993	
	£	£	£	£
<b>CURRENT ASSETS</b>				
Debtors	24		25	
Cash at bank	<u>1,716</u>	1,740	<u>1,816</u>	1,841
<b>CURRENT LIABILITIES</b>				
Creditors - amounts falling due within one year				
Amount due to parent company (note 4)	15,633		15,601	
Sundry creditors	1,928		1,914	
Taxation	<u>3,109</u>	20,670	<u>3,288</u>	20,803
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>£(18,930)</u>		<u>£(18,962)</u>
<b>EQUITY CAPITAL AND RESERVES</b>				
Called up share capital				
Authorised, allotted and fully paid				
56,000 shares of £1 each		56,000		56,000
Less: adverse balance on profit and loss account		<u>(74,930)</u>		<u>(74,962)</u>
		<u>£(18,930)</u>		<u>£(18,962)</u>

Approved on 20th April 1995 by the board of directors and signed on their behalf by:

  
P.E. HILL  
Director

THE DHOOOLIE TEA COMPANY, LIMITED

NOTES TO THE ACCOUNTS

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1. ACCOUNTING POLICIES

(a) Basis of Accounting

The accounts have been prepared under the historical cost basis of accounting and are in accordance with applicable accounting standards.

(b) Exchange Rates

All transactions, monetary assets and liabilities denominated in rupees have been translated into sterling at the rate of exchange ruling at 31st December 1994 Rs. 49.08 = £1 (1993 Rs. 46.41 = £1).

All exchange differences have been taken to profit and loss account.

2. ADMINISTRATIVE EXPENSES

	1994	1993
	£	£
Expenditure for the year as stated includes:		
Calcutta expenditure	82	217
U.K. expenditure	32	32
Gain on exchange	(146)	(157)
	<u>£(32)</u>	<u>£ 92</u>

3. DIRECTORS

The number of directors whose emoluments fell in the undernoted bracket was:

Nil to £5,000	2	2
2 (2) directors waived fees amounting to	<u>£400</u>	<u>£400</u>

4. LOAN FROM PARENT COMPANY

The company's parent company has undertaken to provide financial support to the company for the foreseeable future.

5. PARENT COMPANY

The parent company is Lawrie Group Plc and the ultimate parent company is Camellia Plc. Both companies are registered in England and their accounts are filed with the Registrar of Companies, Companies House, Crown Way, Cardiff CF4 3UZ.

THE DHOOLIE TEA COMPANY, LIMITED

STATEMENT OF DIRECTORS' RESPONSIBILITIES AND AUDITORS' REPORT

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STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are required by the Companies Act 1985 to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit or loss of the company for the financial year. The directors consider that in preparing the accounts, the company has used appropriate accounting policies, consistently applied and supported by reasonable and prudent judgements and estimates. In addition the directors confirm that the going concern basis is appropriate and all applicable accounting standards have been followed.

The directors have responsibility for ensuring that the company keeps accounting records which disclose with reasonable accuracy at any time the financial position of the company and which enable them to ensure that the accounts comply with the Companies Act 1985. The directors also have responsibility for safeguarding the assets of the company and for the prevention and detection of fraud and other irregularities.

AUDITORS' REPORT

to the members of The Dhoolie Tea Company, Limited

We have audited the accounts on pages four to six which have been prepared under the historical cost convention and on the basis of the accounting policies set out on page six.

Respective responsibilities of directors and auditors

As described above, the directors are responsible for the preparation of the accounts. It is our responsibility to form an independent opinion, based on our audit, on those accounts and to report our opinion to you.

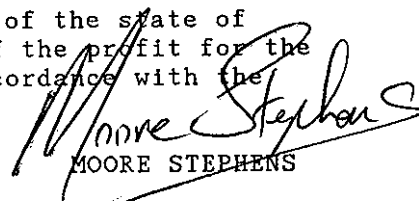
Basis of opinion

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 accounts. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the accounts, 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 accounts 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 accounts.

Opinion

In our opinion the accounts give a true and fair view of the state of affairs of the company as at 31st December 1994 and of the profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.



MOORE STEPHENS

Chartered Accountants

and Registered Auditors

20th April 1995