

**E H THOMPSON AND SON (LONDON) LIMITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31ST DECEMBER 2000**



# AUDITORS' REPORT TO E H THOMPSON AND SON (LONDON) LIMITED

## UNDER SECTION 247B OF THE COMPANIES ACT 1985

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We have examined the abbreviated accounts on pages 2 to 4 together with the accounts of E H Thompson and Son (London) Limited prepared under section 226 of the Companies Act 1985 for the year ended 31st December 2000.

### Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Schedule 8 to the Companies Act 1985. It is our responsibility to form an independent opinion as to the company's entitlement to the exemptions claimed in the directors' statement on page 2 and whether the abbreviated accounts have been properly prepared in accordance with that Schedule.

### Basis of opinion

We have carried out procedures we considered necessary to confirm, by reference to the accounts, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the accounts.

### Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 5 are properly prepared in accordance with those provisions.

*Clay Ratnage Strevens & Hills*

Clay Ratnage Strevens & Hills

Registered Auditors

Doric House

132 Station Road

Chingford

London

E4 6AB

16th March 2001

# E H THOMPSON AND SON (LONDON) LIMITED

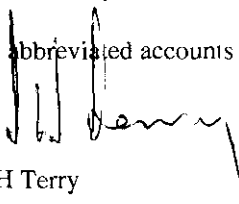
## ABBREVIATED BALANCE SHEET

AS AT 31ST DECEMBER 2000

	Notes	2000 £	1999 £
<b>Fixed assets</b>	2		
Tangible fixed assets		235,385	208,539
Fixed asset investments		-	50,000
		<u>235,385</u>	<u>258,539</u>
<b>Current assets</b>			
Stock		353,439	309,625
Debtors		687,698	786,498
Cash at bank and in hand		3,036	612
		<u>1,044,173</u>	<u>1,096,735</u>
<b>Creditors: amounts falling due within one year</b>		<u>(584,826)</u>	<u>(662,558)</u>
<b>Net current assets</b>		<u>459,347</u>	<u>434,177</u>
<b>Total assets less current liabilities</b>		<u>694,732</u>	<u>692,716</u>
<b>Creditors: amounts falling due after more than one year</b>		<u>(139,294)</u>	<u>(101,988)</u>
		<u>555,438</u>	<u>590,728</u>
<b>Capital and reserves</b>			
Share capital	3	50,000	50,000
Profit and loss account		505,438	540,728
<b>Shareholders' funds</b>		<u>555,438</u>	<u>590,728</u>

The abbreviated accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.

These abbreviated accounts were approved by the board on 16th March 2001 and signed on its behalf by:

  
Mr I H Terry  
Director

# **E H THOMPSON AND SON (LONDON) LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31ST DECEMBER 2000**

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### **1 Accounting policies**

#### **Basis of accounting**

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

#### **Cash flow statement**

Under Financial Reporting Standard No. 1 (revised) the company is exempt from the requirement to produce a cash flow statement as the ultimate parent undertaking, Crownfield Holdings Limited, includes the company in its own consolidated financial statements which are publicly available.

#### **Turnover**

Turnover is the total amount receivable by the company for goods supplied and services provided, excluding value added tax and trade discounts.

#### **Tangible fixed assets and depreciation**

Depreciation is calculated to write down the cost or valuation less estimated residual value of all tangible fixed assets over their expected useful lives. The rates and periods generally applicable are:

Plant and machinery	20% (Reducing balance)
Motor vehicles	25% (Reducing balance)
Equipment	25% (Reducing balance)
Fixtures and fittings	10% (Straight line)

#### **Investments**

Investments are included at cost less amounts written off. Profits or losses arising from disposals of fixed asset investments are treated as an exceptional item in the statutory profit and loss account.

#### **Stocks**

Stocks are stated at the lower of cost and net realisable value.

#### **Deferred taxation**

Deferred tax is provided for under the liability method using the tax rates estimated to arise when the timing differences reverse and is accounted for to the extent that it is probable that a liability or asset will crystallise. Unprovided deferred tax is disclosed as a contingent liability.

#### **Contribution to pension funds**

The company operates a defined contribution pension scheme. The amount charged to the profit and loss account in respect of pension costs is the contributions payable in the year. Differences between contributions payable in the year and contributions actually paid are shown as either accruals or prepayments in the balance sheet.

# E H THOMPSON AND SON (LONDON) LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

### FOR THE YEAR ENDED 31ST DECEMBER 2000

#### Hire purchase and leased assets

Assets held under finance leases and hire purchase contracts are capitalised in the balance sheet at their fair value and depreciated over their expected useful lives. The interest element of leasing payments represents a constant proportion of the capital balance outstanding and is charged to the profit and loss account over the period of the lease.

All other leases are regarded as operating leases and the payments made under them are charged to the profit and loss account on a straight line basis over the lease term.

#### 2 Fixed assets

	<b>Tangible fixed assets £</b>	<b>Fixed asset investments £</b>	<b>Total £</b>
<b>Cost</b>			
At 1st January 2000	366,873	50,000	416,873
Additions	81,613	-	81,613
Disposals	-	(50,000)	(50,000)
<b>At 31st December 2000</b>	<b>448,486</b>	<b>-</b>	<b>448,486</b>
<b>Depreciation and amortisation</b>			
At 1st January 2000	158,334	-	158,334
Charge for the year	54,767	-	54,767
<b>At 31st December 2000</b>	<b>213,101</b>	<b>-</b>	<b>213,101</b>
<b>Net book value</b>			
<b>At 31st December 2000</b>	<b>235,385</b>	<b>-</b>	<b>235,385</b>
<i>At 31st December 1999</i>	<i>208,539</i>	<i>50,000</i>	<i>258,539</i>

#### 3 Share capital

##### Authorised

##### Equity shares

50,000 Ordinary shares of £1.00 each

<b>2000</b>	<b>1999</b>
<b>£</b>	<b>£</b>

<b>50,000</b>	<b>50,000</b>
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##### Allotted

##### Equity shares

50,000 Allotted, called up and fully paid ordinary shares of £1.00 each

<b>50,000</b>	<b>50,000</b>
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# E H THOMPSON AND SON (LONDON) LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 2000

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4	Exceptional items	2000	1999
		£	£
	Write off of investment in subsidiary company	(50,000)	-
	Relocation costs	-	(5,764)
		<u>(50,000)</u>	<u>(5,764)</u>

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The above amount relates to the write off of the investment in Thurston Engineering Limited upon the group reorganisation which took place on 31st January 2000.

### 5 Ultimate holding company

The company's ultimate parent company and controlling party is Crownfield Holdings Limited which is incorporated in England and Wales.