

TEALE BROS (SHIPLEY GLEN) LIMITED

Company Number 0506660  
(England & Wales)

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31ST MARCH 1997



David Walker & Company,  
17 Victoria Road,  
Saltaire,  
Shipley,  
West Yorkshire.  
BD18 3LQ

TEALE BROS (SHIPLEY GLEN) LIMITED

FINANCIAL STATEMENTS YEAR ENDED 31ST MARCH 1997

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TEALE BROS (SHIPLEY GLEN) LIMITED

DIRECTORS AND COMPANY INFORMATION

DIRECTORS

P.R. Teale  
M.R. Teale  
J.R. Teale

SECRETARY

P.R. Teale

REGISTERED OFFICE

Vulcan House,  
2 Prod Lane,  
Baildon,  
Shipley,  
West Yorkshire.  
BD17 5BN

ACCOUNTANTS

David Walker & Company,  
17 Victoria Road,  
Saltaire,  
Shipley,  
West Yorkshire.  
BD18 3LQ

TEALE BROS (SHIPLEY GLEN) LIMITED

DIRECTORS REPORT - YEAR ENDED 31ST MARCH 1997

The Directors present their report and the financial statements for the year ended 31st March 1997.

ACTIVITIES AND BUSINESS REVIEW

The Companys principal activity continues to be that of amusement park owners.

DIRECTORS AND THEIR INTERESTS

The Directors who served during the year and their beneficial interest in the companys issued ordinary share capital were:-

	<u>Number of Shares</u>
Paul Richard Teale	806
Mark Roger Teale	5
John Richard Teale	5

EVENTS SINCE END OF THE YEAR

There have been no events of financial significance since the end of the financial year.

ACCOUNTS

The Directors have taken advantage, in the preparation of their report of the exemptions applicable to small companies.

BY ORDER OF THE BOARD

  
.....

P.R. Teale      Director

28th May 1997

TEALE BROS (SHIPLEY GLEN) 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 state of affairs of the company and of the profit or loss of the company for that period. 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;

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 the prevention and detection of fraud and irregularities.

TEALE BROS (SHIPLEY GLEN) LIMITED

PROFIT AND LOSS ACCOUNT

YEAR ENDED 31ST MARCH 1997

	<u>Notes</u>	<u>1997</u>	<u>1996</u>
Turnover	1	8,000	8,000
Administrative Expenses	1	8,658	8,751
		<hr/>	<hr/>
Operating Profit(Loss) for the Year		(658)	(751)
Building Society Interest (gross)		21	18
		<hr/>	<hr/>
		(637)	(733)
Taxation	2	4	4
		<hr/>	<hr/>
		(641)	(737)
Accumulated Losses Brought Forward		(6,496)	(5,759)
		<hr/>	<hr/>
Accumulated Losses Carried Forward		£(7,137)	£(6,496)
		<hr/> <hr/>	<hr/> <hr/>

TEALE BROS. (SHIPLEY GLEN) LIMITED

BALANCE SHEET AS AT 31ST MARCH 1997

	<u>Notes</u>	<u>1997</u>	<u>1996</u>
<u>TANGIBLE FIXED ASSETS</u>	3	4,776	4,776
<u>INTANGIBLE ASSETS</u>	4	1,219	1,219
		<u>5,995</u>	<u>5,995</u>
<u>CURRENT ASSETS</u>			
Corporation Tax Repayable		-	-
Building Society Balance		1	1
Prepayments		36	36
Cash in Hand		1	1
		<u>38</u>	<u>38</u>
<u>CURRENT LIABILITIES</u>	5		
Amounts falling due within one year		(655)	(664)
<u>NET CURRENT LIABILITIES</u>		<u>(617)</u>	<u>(626)</u>
		5,378	5,369
<u>LONG TERM LIABILITIES</u>	6		
Amounts falling due in over one year		(11,649)	(10,999)
<u>TOTAL NET LIABILITIES</u>		<u>£(6,271)</u>	<u>£(5,630)</u>
<u>REPRESENTED BY:</u>			
<u>CAPITAL AND RESERVES</u>			
Share Capital		866	866
Profit and Loss Account		(7,137)	(6,496)
		<u>£(6,271)</u>	<u>£(5,630)</u>

The accompanying declaration forms part of this financial statement.

TEALE BROS (SHIPLEY GLEN) LIMITED

BALANCE SHEET AS AT 31ST MARCH 1997 (Continued)

The Directors declare:

- i. that for the year in question, the company was entitled to the exemption under sub-section (1) of section 249A of the Companies Act 1985 i.e. exemptions applicable to small companies.
- ii. that no member or members have deposited a notice requiring an audit under section 249B(2) of the Companies Act 1985, in relation to its accounts for the financial year.
- iii. that they acknowledge their responsibility for:-
  - a. ensuring the company keeps accounting records which comply with section 221 of the Companies Act 1985.
  - b. preparing accounts that give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profits or loss for the financial year in accordance with the requirements of section 226 and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.
  - c. that in the preparation of the accounts they have relied upon the exemptions of individual accounts provided by section 246 of the Companies Act 1985 and have done so on the grounds that the company is entitled to the exemptions as a small company.

These Financial statements were approved by the Board of Directors on 28th May 1997.

.....  
Paul A. Teale  
.....  
(Director)

The accompanying notes form part of these financial statements.



TEALE BROS (SHIPLEY GLEN) LIMITED

ACCOUNTING POLICIES

ACCOUNTING CONVENTION

The financial statements have been prepared under the historical cost convention.

TURNOVER

Turnover represents the invoice value of rents received by the company excluding value added tax.

DEPRECIATION

The Directors consider that no depreciation should be provided upon the Tangible Fixed Assets and that their worth is in excess of book value.

CASH FLOW STATEMENT

The company qualifies as a small company under the Companies Act 1985. It is therefore exempt under FRS1 from the requirement to produce a cash flow statement.

TEALE BROS (SHIPLEY GLEN) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 1997

1. OPERATING PROFIT/(LOSS)

The turnover and administration expenses are attributable to the trading activity disclosed in the Directors Report. The administration expenses include the following:-

	<u>1997</u>	<u>1996</u>
Directors Remuneration	6,414	6,318
Accountants Remuneration	423	405

2. TAXATION

No liability to taxation arises due to the loss incurred during the year and to the availability of losses brought forward. The tax deducted for building society interest received has not been reclaimed as not considered economic (£4.17).

3. TANGIBLE FIXED ASSETS (at cost and book value)

	<u>1997 and 1996</u>
House and Cafe Premises	£4,000
Wooden Building	380
Cafe Fixtures and Fittings	311
Pleasure Ground Equipment	50
Cutlery and Crockery	35
	<u>£4,776</u>

4. INTANGIBLE ASSETS

Goodwill	£1,116
Formation Expenses	103
	<u>£1,219</u>

5. CURRENT LIABILITIES

	<u>1997</u>	<u>1996</u>
Directors Remuneration	-	-
National Insurance	115	115
PAYE	117	144
Accrued Expenses	423	405
	<u>£655</u>	<u>£664</u>

TEALE BROS (SHIPLEY GLEN) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31ST MARCH 1997

6. <u>LONG TERM LIABILITIES</u>		<u>1996</u>		<u>1995</u>
Directors Loan Accounts				
P.R. Teale		2,715		2,715
M.R. Teale		1,500		1,500
J.R. Teale		2,000		1,350
		<u>6,215</u>		<u>5,565</u>
Loan Account - U. Teale	550		550	
Mrs. E. Teale	<u>4,884</u>	<u>5,434</u>	<u>4,884</u>	<u>5,434</u>
		<u>£11,649</u>		<u>£10,999</u>
7. <u>SHARE CAPITAL</u>				
Authorised		<u>£ 1,000</u>		<u>£ 1,000</u>
Issued		<u>£ 866</u>		<u>£ 866</u>