

N.R. TRICKETT (DEVELOPMENTS) LIMITED

FINANCIAL STATEMENTS

31st MAY 1998

Registered number: 602964



N.R. TRICKETT (DEVELOPMENTS) LIMITED

FINANCIAL STATEMENTS

for the year ended 31st May 1998

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N.R. TRICKETT (DEVELOPMENTS) LIMITED

COMPANY INFORMATION

31st May 1998

Incorporated in England & Wales 17th April 1958

Number 602964

DIRECTORS

Mr N.R. Trickett (died 25.09.98)
Mrs W.R. Jackson
Mrs C.R. Parish

SECRETARY

Mrs W.R. Jackson

REGISTERED OFFICE

Temple Court House
39 Church Street
Romsey
Hants SO51 8JH

BANKERS

National Westminster Bank PLC
12 High Street
Southampton
Hants

DIRECTORS' REPORT

31st May 1998

The directors present their report and the financial statements for the year ended 31st May 1998.

PRINCIPAL ACTIVITY

The principal activity of the company is that of the development of land and property.

DIRECTORS

The directors of the company during the year and their interests in the shares of the company as recorded in the register of directors' interests were as follows

	31st May 1998 Ordinary Shares	1st June 1997 Ordinary Shares
Mr N.R. Trickett	152	152
Mrs W.R. Jackson	16	16
Mrs C.R. Parish	16	16

SMALL COMPANY EXEMPTIONS

Advantage has been taken in the preparation of this report of special exemptions applicable to small companies provided by Part II of Schedule 8 to the Companies Act 1985.

On behalf of the board



Mrs W.R. Jackson
Secretary

Temple Court House
39 Church Street
Romsey
Hants SO51 8JH

22nd February 1999

PROFIT AND LOSS ACCOUNT

for the year ended 31st May 1998

	Note	1998 £	1997 £
TURNOVER	2	36,558	-
Cost of sales		(10,356)	-
GROSS PROFIT		<u>26,202</u>	<u>-</u>
NET OPERATING EXPENSES			
Administrative expenses		(3,816)	(2,275)
Other operating income		5,287	5,396
OPERATING PROFIT	3	<u>27,673</u>	<u>3,121</u>
Investment income	4	<u>301</u>	<u>95</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		27,974	3,216
Taxation	5	<u>(1,173)</u>	<u>(756)</u>
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		26,801	2,460
Dividends	6	<u>(32,000)</u>	<u>-</u>
RETAINED (LOSS)/PROFIT FOR THE YEAR	12	<u><u>(5,199)</u></u>	<u><u>2,460</u></u>

Movements in reserves are shown in note 12.

None of the company's activities were acquired or discontinued during the above two financial years.

There are no recognised gains and losses in 1998 or 1997 other than the (loss)/profit for the year.

BALANCE SHEET

at 31st May 1998

	Note	1998 £	1997 £
CURRENT ASSETS			
Stocks	7	61,600	68,000
Debtors	8	6,881	18,519
Cash at bank and in hand		34,876	7,634
		<u>103,357</u>	<u>94,153</u>
CREDITORS: amounts falling due within one year	9	(20,562)	(6,159)
NET CURRENT ASSETS		<u>82,795</u>	<u>87,994</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>82,795</u>	<u>87,994</u>
CAPITAL AND RESERVES			
Called up share capital	11	200	200
Profit and loss account	12	82,595	87,794
Total shareholders' funds	10	<u>82,795</u>	<u>87,994</u>

The directors consider that for the year ended 31st May 1998 the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial year under subsection 2 of section 249B of the Act.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and preparing financial statements which 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 profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements on pages 3 to 7 were approved by the board of directors on 22nd February 1999 and signed on its behalf by:



Mrs C.R. Parish
Director

NOTES ON FINANCIAL STATEMENTS

31st May 1998

1 ACCOUNTING POLICIES**BASIS OF ACCOUNTING**

The financial statements have been prepared under the historical cost accounting rules.

The company has taken advantage of the exemption from preparing a cash flow statement as conferred by Financial Reporting Standard No. 1 (Revised 1996) on the grounds that it qualifies as a small company under the Companies Act 1985.

TURNOVER

Turnover represents the amount derived from the provision of goods and services falling within the company's activities.

STOCKS AND WORK IN PROGRESS

Stocks and work in progress are valued at the lower of cost and net realisable value.

Cost is calculated as follows:

Land and property	Direct cost
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2 TURNOVER

In the opinion of the directors, none of the turnover of the company is attributable to geographical markets outside the UK. (1997 nil)

3 OPERATING PROFIT

	1998 £	1997 £
Operating profit is stated after crediting		
Net rental income	5,287	5,396

4 INVESTMENT INCOME

	1998 £	1997 £
Interest receivable	301	95

5 TAXATION

	1998 £	1997 £
Corporation tax on profit on ordinary activities at 21% (1997 23.5%)	1,173	756

N.R. TRICKETT (DEVELOPMENTS) LIMITED

NOTES ON FINANCIAL STATEMENTS

31st May 1998

6 DIVIDENDS

	1998 £	1997 £
Interim dividend of £160 per Ordinary share (1997 £nil)	32,000	-

7 STOCKS

	1998 £	1997 £
Land and property	61,600	68,000

8 DEBTORS

	1998 £	1997 £
Amounts falling due within one year		
Other debtors	6,881	18,519
	6,881	18,519

9 CREDITORS: amounts falling due within one year

	1998 £	1997 £
Trade creditors	5,268	3,200
Corporation tax	56	756
Other creditors	15,238	2,203
	20,562	6,159

10 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	1998 £	1997 £
PROFIT FOR THE FINANCIAL YEAR	26,801	2,460
Dividends	(32,000)	-
NET (SUBTRACTION FROM)/ADDITION TO SHAREHOLDERS' FUNDS	(5,199)	2,460
Opening shareholders' funds	87,994	85,534
CLOSING SHAREHOLDERS' FUNDS	82,795	87,994

NOTES ON FINANCIAL STATEMENTS

31st May 1998

11 CALLED UP SHARE CAPITAL

	1998		1997	
	Number of shares	£	Number of shares	£
AUTHORISED				
Ordinary shares of £1 each	100,000	100,000	100,000	100,000
ALLOTTED CALLED UP AND FULLY PAID				
Ordinary shares of £1 each	200	200	200	200

12 PROFIT AND LOSS ACCOUNT

	1998 £
1st June 1997	87,794
Retained loss for the year	(5,199)
31st May 1998	82,595

13 RELATED PARTIES

The company has continued to enter into transactions at market value with Mount Provincial Properties Limited, a company in which the directors have a substantial interest. The amounts owed by N.R. Trickett (Developments) Limited to Mount Provincial Properties Limited at 31st May 1998 was £13,572 (1997 £18,519 due to N.R. Trickett (Developments) Limited from Mount Provincial Properties Limited).