

Report of the Directors and
Financial Statements for the Year Ended 31 May 1999
for
Snows of Great Waltham Limited



Snows of Great Waltham Limited

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for the Year Ended 31 May 1999

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Snows of Great Waltham Limited

Company Information
for the Year Ended 31 May 1999

DIRECTORS: C W P Cross
P P Cross

SECRETARY: P P Cross

REGISTERED OFFICE: Little Mead
Coppins Close
Chelmsford
Essex
CM2 6AY

REGISTERED NUMBER: 604222

ACCOUNTANTS: Fisher Michael
Chartered Certified Accountant
Rochester House
275 Baddow Road
Chelmsford
Essex CM2 7QA

Snows of Great Waltham Limited

Report of the Directors
for the Year Ended 31 May 1999

The directors present their report with the financial statements of the company for the year ended 31 May 1999.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of the renting of property.

DIRECTORS

The directors during the year under review were:

C W P Cross
P P Cross

The beneficial interests of the directors holding office on 31 May 1999 in the issued share capital of the company were as follows:

| | | |
|---------------------------|----------------|---------------|
| | 31.5.99 | 1.6.98 |
| ordinary £1 shares | | |
| C W P Cross | 2,750 | 2,750 |
| P P Cross | 350 | 350 |

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:

G.W. Cross
- DIRECTOR

Dated: 16.3.00

Snows of Great Waltham Limited

Profit and Loss Account
for the Year Ended 31 May 1999

| | | 1999 | 1998 |
|----------------------------------------------------|-------|-----------------|-----------------|
| | Notes | £ | £ |
| TURNOVER | | - | 8,972 |
| Cost of sales | | - | 1,564 |
| GROSS PROFIT | | - | 7,408 |
| Administrative expenses | | 12,874 | 50,660 |
| | | (12,874) | (43,252) |
| Other operating income | | 1,500 | - |
| OPERATING LOSS | 2 | (11,374) | (43,252) |
| Interest receivable and similar income | | 4,997 | 5,979 |
| LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION | | (6,377) | (37,273) |
| Tax on loss on ordinary activities | 3 | - | - |
| LOSS FOR THE FINANCIAL YEAR AFTER TAXATION | | (6,377) | (37,273) |
| Retained profit brought forward | | 293,185 | 330,458 |
| RETAINED PROFIT CARRIED FORWARD | | <u>£286,808</u> | <u>£293,185</u> |

The notes form part of these financial statements

Snows of Great Waltham Limited

Balance Sheet
31 May 1999

| | | 1999 | | 1998 | |
|-------------------------------------------------------|-------|----------------|------------------|----------------|-----------------|
| | Notes | £ | £ | £ | £ |
| FIXED ASSETS: | | | | | |
| Tangible assets | 4 | | 408,032 | | 321,937 |
| CURRENT ASSETS: | | | | | |
| Cash at bank and in hand | | 9,214 | | 109,272 | |
| CREDITORS: Amounts falling due within one year | 5 | <u>126,938</u> | | <u>134,524</u> | |
| NET CURRENT LIABILITIES: | | | <u>(117,724)</u> | | <u>(25,252)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES: | | | <u>£290,308</u> | | <u>£296,685</u> |
| CAPITAL AND RESERVES: | | | | | |
| Called up share capital | 6 | | 3,500 | | 3,500 |
| Profit and loss account | | | <u>286,808</u> | | <u>293,185</u> |
| Shareholders' funds | | | <u>£290,308</u> | | <u>£296,685</u> |

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ending 31 May 1999.

No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective March 1999).

ON BEHALF OF THE BOARD:

G.W. G von
- DIRECTOR

Approved by the Board on 16.3.00

The notes form part of these financial statements

Snows of Great Waltham Limited

Notes to the Financial Statements
for the Year Ended 31 May 1999

1. **ACCOUNTING POLICIES**

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 1999).

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

2. **OPERATING LOSS**

The operating loss is stated after charging:

| | 1999 | 1998 |
|----------------------------------------------|-------------------|-------------------|
| | £ | £ |
| Depreciation - owned assets | 3,055 | 4,062 |
| Loss on disposal of fixed assets | - | 13,545 |
| Auditors' remuneration | - | 2,000 |
| | <u> </u> | <u> </u> |
| Directors' emoluments and other benefits etc | - | - |
| | <u> </u> | <u> </u> |

3. **TAXATION**

No liability to UK corporation tax arose on ordinary activities for the year ended 31 May 1999 nor for the year ended 31 May 1998.

Snows of Great Waltham Limited

Notes to the Financial Statements
for the Year Ended 31 May 1999

4. TANGIBLE FIXED ASSETS

| | Land and buildings | Plant and machinery etc | Totals |
|------------------------|-----------------------|-------------------------------|---------|
| | £ | £ | £ |
| COST: | | | |
| At 1 June 1998 | 306,821 | 55,988 | 362,809 |
| Additions | 88,814 | 336 | 89,150 |
| At 31 May 1999 | 395,635 | 56,324 | 451,959 |
| DEPRECIATION: | | | |
| At 1 June 1998 | - | 40,872 | 40,872 |
| Charge for year | - | 3,055 | 3,055 |
| At 31 May 1999 | - | 43,927 | 43,927 |
| NET BOOK VALUE: | | | |
| At 31 May 1999 | 395,635 | 12,397 | 408,032 |
| At 31 May 1998 | 306,821 | 15,116 | 321,937 |

**5. CREDITORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

| | 1999 | 1998 |
|----------------------------|---------|---------|
| | £ | £ |
| Directors Current Accounts | 124,445 | 126,248 |
| Other creditors | 1,293 | - |
| Accrued Expenses | 1,200 | 3,390 |
| Taxation | - | 4,886 |
| | 126,938 | 134,524 |

6. CALLED UP SHARE CAPITAL

| | | | | |
|-----------------------------------------|----------|-------------------|-------|-------|
| Authorised: | | | | |
| Number: | Class: | Nominal value: | 1999 | 1998 |
| | | | £ | £ |
| 5,000 | ordinary | £1 | 5,000 | 5,000 |
| Allotted, issued and fully paid: | | | | |
| Number: | Class: | Nominal value: | 1999 | 1998 |
| | | | £ | £ |
| 3,500 | ordinary | £1 | 3,500 | 3,500 |