

604222

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 1995

FOR

Snows of Great Waltham Limited



FISHER MICHAEL
Registered Auditor
Certified Accountants
Rochester House
275 Baddow Road
Chelmsford

Snows of Great Waltham Limited

INDEX TO THE FINANCIAL STATEMENTS

	Page
Company Information	1
Report of the Directors	2
Report of the Accountants	3
Profit and Loss Account	4
Balance Sheet	5
Notes to the Financial Statements	6
Trading and Profit and Loss Account	9

Snows of Great Waltham Limited

COMPANY INFORMATION

DIRECTORS: C. W. P. Cross
P. P. Cross

SECRETARY: P. P. Cross

REGISTERED OFFICE: Rochester House,
275 Baddow Road,
Chelmsford,
Essex. CM2 7QA.

REGISTERED NUMBER: 604222

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

Snows of Great Waltham Limited

REPORT OF THE DIRECTORS

The directors present their report with the financial statements of the company for the year ended 31 May 1995.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of hotel and catering.

DIRECTORS

The directors of the company in office during the year and their beneficial interests in the issued share capital were as follows:

<u>Name</u>	<u>Class of Capital</u>	<u>31. 5.95</u>	<u>1. 6.94</u>
C. W. P. Cross	ordinary £1	2,750	3,350
Mrs. F. K. Cross (Deceased 01/12/91)	ordinary £1	-	100
P. P. Cross	ordinary £1	350	50

In preparing this report, the directors have taken advantage of special exemptions applicable to small companies conferred by Part II of Schedule 8 to the Companies Act 1985.

ON BEHALF OF THE BOARD:

Director *C. W. Cross*

Dated: *1/3/96*

Snows of Great Waltham Limited

REPORT OF THE ACCOUNTANTS TO THE SHAREHOLDERS OF
Snows of Great Waltham Limited

In accordance with instructions given to us, we have prepared, without carrying out an audit, the financial statements for the year ended 31 May 1995 from the accounting records and from information and explanations supplied to us by the management of the company.

Fisher Michael

Fisher Michael
Certified Accountants
Rochester House
275 Baddow Road
Chelmsford
Essex CM2 7QA

S-3-96

Snows of Great Waltham Limited

PROFIT AND LOSS ACCOUNT
for the Year Ended 31 May 1995

		1995	1994
	Notes	£	£
TURNOVER	1	78,074	71,330
Cost of Sales		6,803	6,489
GROSS PROFIT		71,271	64,841
Administrative Expenses		55,316	48,163
OPERATING PROFIT	2	15,955	16,678
Interest Receivable	3	-	1
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		15,955	16,679
Tax on Profit on Ordinary Activities		4,045	3,935
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		11,910	12,744
Retained Profit brought forward		282,101	269,358
RETAINED PROFIT CARRIED FORWARD		£294,011	£282,102

CONTINUING OPERATIONS

None of the company's activities were acquired or discontinued during the current year or previous period.

TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognised gains or losses other than the profits for the current year or previous period.

Snows of Great Waltham Limited

BALANCE SHEET
As at 31 May 1995

		1995		1994	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible Assets	4		411,339		408,021
CURRENT ASSETS:					
Stocks	5	947		964	
Cash at Bank		32,908		23,177	
		<u>33,855</u>		<u>24,141</u>	
CREDITORS: Amounts falling due within one year	6	<u>147,683</u>		<u>146,560</u>	
NET CURRENT LIABILITIES:			(113,828)		(122,419)
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>£297,511</u>		<u>£285,602</u>
CAPITAL AND RESERVES:					
Called Up Share Capital	7		3,500		3,500
Profit & Loss Account			294,011		282,102
Shareholders' Funds	8		<u>£297,511</u>		<u>£285,602</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ending 31 May 1995.

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 31 May 1995 and of its profit for the 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.

In preparing these financial statements, the directors have taken advantage of special exemptions applicable to small companies conferred by Part I of Schedule 8 to the Companies Act 1985. The directors have done so on the grounds that, in their opinion, the company is entitled to the benefit of those exemptions because it meets the qualifying conditions for small companies as stated in Section 247 of the Companies Act 1985.

ON BEHALF OF THE BOARD:

G. W. G. M.
.....
DIRECTOR

Approved by the Board on *1/3/96*.....

The notes form part of these financial statements

Snows of Great Waltham Limited

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 May 1995

1. ACCOUNTING POLICIES

Accounting Convention

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

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

Turnover represents net invoiced sales of goods, 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.

Land & Buildings	- not provided
Plant & Machinery etc	- 15% on reducing balance
	- 20% on reducing balance

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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 PROFIT

The operating profit is stated after charging/(crediting):

	1995	1994
	£	£
Depreciation - Owned Assets	4,128	2,694
Profit on Disposal of Fixed Assets	(165)	-
Auditors' Remuneration	1,100	1,100
	<hr/>	<hr/>
Directors' Emoluments	6,356	6,030
	<hr/>	<hr/>

3. INTEREST RECEIVABLE

	1995	1994
	£	£
Bank Interest	-	1
	<hr/>	<hr/>

Snows of Great Waltham Limited

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 May 1995

4. TANGIBLE FIXED ASSETS

	Land & Buildings	Plant & Machinery etc	Totals
	£	£	£
COST:			
As at 1 June 1994	393,545	43,752	437,297
Additions	-	9,104	9,104
Disposals	-	(3,521)	(3,521)
As at 31 May 1995	393,545	49,335	442,880
DEPRECIATION:			
As at 1 June 1994	-	29,276	29,276
Charge for Year	-	4,128	4,128
Eliminated on Disposals	-	(1,863)	(1,863)
As at 31 May 1995	-	31,541	31,541
NET BOOK VALUE:			
As at 31 May 1995	£393,545	£17,794	£411,339
As at 31 May 1994	£393,545	£14,476	£408,021

5. STOCKS

	1995	1994
	£	£
Stock	947	964

6. CREDITORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR

	1995	1994
	£	£
Directors Current Accounts	125,610	128,561
PAYE	1,143	1,303
Accrued Expenses	3,250	3,250
Loan - Miss. B. M. Amis	5,358	5,358
V.A.T.	2,499	2,310
Taxation	9,823	5,778
	147,683	146,560

7. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal Value:	1995 £	1994 £
5,000	ordinary	£1	5,000	5,000
			<hr/>	<hr/>
Allotted, issued and fully paid:				
Number:	Class:	Nominal Value:	1995 £	1994 £
3,500	ordinary	£1	3,500	3,500

Snows of Great Waltham Limited

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 May 1995

8. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	1995	1994
	£	£
Profit for the Financial Year	11,910	12,744
NET ADDITION TO SHAREHOLDERS' FUNDS	11,910	12,744
Opening Shareholders' Funds	285,602	272,858
CLOSING SHAREHOLDERS' FUNDS	297,512	285,602
Equity interests	297,512	285,602