

HBD

Company Registration No. 00650153 (England and Wales)

WILLIAM CLARKE (GREENGROCERS) LIMITED
DIRECTOR'S REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 4 APRIL 2002



WILLIAM CLARKE (GREENGROCERS) LIMITED

COMPANY INFORMATION

Director	P J Middlehurst
Secretary	K Middlehurst
Company number	00650153
Registered office	Gladstone House 2 Church Road Liverpool L15 9EG
Accountants	Hamilton-Burke Dufau Gladstone House 2 Church Road Liverpool L15 9EG

WILLIAM CLARKE (REENGROCERS) LIMITED

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WILLIAM CLARKE (REENGROCERS) LIMITED

DIRECTOR'S REPORT FOR THE YEAR ENDED 4 APRIL 2002

The director presents his report and financial statements for the year ended 4 April 2002.

Principal activities

The principal activity of the company continued to be that of wholesale fruit and vegetable merchants.

Director

The following director has held office since 5 April 2001:

P J Middlehurst

Director's interests

The director's interest in the shares of the company was as stated below:

	Ordinary shares of £ 1 each	
	4 April 2002	5 April 2001
P J Middlehurst	1,000	1,000

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



P J Middlehurst

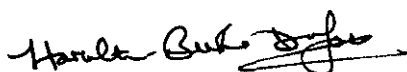
Director

21 January 2003

WILLIAM CLARKE (GREENGROCERS) LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE UNAUDITED ACCOUNTS OF WILLIAM CLARKE (GREENGROCERS) LIMITED

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 4 April 2002, set out on pages 3 to 8 and you consider that the company is exempt from an audit. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities from the accounting records and information and explanations supplied to us.



Hamilton-Burke Dufau

21 January 2003

Chartered Accountants

Gladstone House
2 Church Road
Liverpool
L15 9EG

WILLIAM CLARKE (GREENGROCERS) LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 4 APRIL 2002

	Notes	2002 £	2001 £
Turnover		168,302	183,712
Cost of sales		(145,282)	(138,059)
Gross profit		23,020	45,653
Administrative expenses		(26,351)	(30,697)
Operating (loss)/profit	2	(3,331)	14,956
Other interest receivable and similar income		104	134
(Loss)/profit on ordinary activities before taxation		(3,227)	15,090
Tax on (loss)/profit on ordinary activities	3	707	(2,157)
(Loss)/profit on ordinary activities after taxation	8	(2,520)	12,933

The profit and loss account has been prepared on the basis that all operations are continuing operations.

There are no recognised gains and losses other than those passing through the profit and loss account.

WILLIAM CLARKE (GREENGROCERS) LIMITED

BALANCE SHEET AS AT 4 APRIL 2002

	Notes	2002 £	£	2001 £	£
Fixed assets					
Tangible assets	4		254		327
Current assets					
Stocks		150		136	
Debtors	5	32,281		24,673	
Cash at bank and in hand		16,410		10,564	
		<u>48,841</u>		<u>35,373</u>	
Creditors: amounts falling due within one year	6	<u>(32,282)</u>		<u>(16,367)</u>	
Net current assets			16,559		19,006
Total assets less current liabilities			<u>16,813</u>		<u>19,333</u>
Capital and reserves					
Called up share capital	7		1,000		1,000
Profit and loss account	8		15,813		18,333
Shareholders' funds - equity interests	9		<u>16,813</u>		<u>19,333</u>

In preparing these financial statements:

- (a) The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The director acknowledges his responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts 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 this Act relating to accounts, 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.

The financial statements were approved by the Board on 21 January 2003

P. J. Middlehurst

P J Middlehurst
Director

WILLIAM CLARKE (GREENGROCERS) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 4 APRIL 2002

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	10% reducing balance
Motor vehicles	25% reducing balance

1.4 Stock

Stock is valued at the lower of cost and net realisable value.

1.5 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the director, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

2 Operating (loss)/profit	2002	2001
	£	£
Operating (loss)/profit is stated after charging:		
Depreciation of tangible assets	73	97
Director's emoluments	6,709	6,907

WILLIAM CLARKE (GREENGROCERS) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 4 APRIL 2002

3	Taxation	2002 £	2001 £
	Domestic current year tax		
	U.K. corporation tax	(707)	2,157
	Current tax charge	<u>(707)</u>	<u>2,157</u>
	Factors affecting the tax charge for the year		
	(Loss)/profit on ordinary activities before taxation	<u>(3,227)</u>	<u>15,090</u>
	(Loss)/profit on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 0.00% (2001 : 14.24%)	<u>-</u>	<u>2,149</u>
	Effects of:		
	Depreciation add back	-	14
	Tax losses utilised	<u>(707)</u>	<u>(6)</u>
		<u>(707)</u>	<u>8</u>
	Current tax charge	<u>(707)</u>	<u>2,157</u>

4 Tangible fixed assets

Plant and machinery etc

Cost

At 5 April 2001 & at 4 April 2002

11,897

Depreciation

At 5 April 2001

11,570

Charge for the year

73

At 4 April 2002

11,643

Net book value

At 4 April 2002

254

At 4 April 2001

327

WILLIAM CLARKE (GREENGROCERS) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 4 APRIL 2002

5 Debtors	2002 £	2001 £
Trade debtors	28,698	22,259
Other debtors	3,583	2,414
	<u>32,281</u>	<u>24,673</u>

6 Creditors: amounts falling due within one year	2002 £	2001 £
Trade creditors	21,405	3,119
Taxation and social security	310	2,477
Other creditors	10,567	10,771
	<u>32,282</u>	<u>16,367</u>

Included in other creditors is an amount owed to the director, PJ Middlehurst, of £7,799 (2001: £7,903).

7 Share capital	2002 £	2001 £
Authorised		
1,000 Ordinary shares of £ 1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
1,000 Ordinary shares of £ 1 each	<u>1,000</u>	<u>1,000</u>

8 Statement of movements on profit and loss account	Profit and loss account £
Balance at 5 April 2001	18,333
Retained loss for the year	(2,520)
Balance at 4 April 2002	<u>15,813</u>

WILLIAM CLARKE (GREENGROCERS) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 4 APRIL 2002

9	Reconciliation of movements in shareholders' funds	2002 £	2001 £
	(Loss)/Profit for the financial year	(2,520)	12,933
	Opening shareholders' funds	19,333	6,400
		<hr/>	<hr/>
	Closing shareholders' funds	16,813	19,333
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10 Control

The ultimate controlling party is Peter Middlehurst on the basis that he owns 100% of the share capital.