

Registered number:00650153

WILLIAM CLARKE (GREENGROCERS) LIMITED

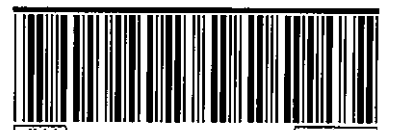
FINANCIAL STATEMENTS

4 APRIL 1994

HAMILTON-BURKE DUFU

CHARTERED ACCOUNTANTS

LIVERPOOL



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WILLIAM CLARKE (GREENGROCERS) LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 4 APRIL 1994

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The following page does not form part of the statutory accounts

Detailed trading and profit and loss account	Appendix 1
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WILLIAM CLARKE (GREENGROCERS) LIMITED

DIRECTORS' REPORT

4 APRIL 1994

The directors present their report and the financial statements for the year ended 4 April 1994.

Principal activity

The principal activity of the company is that of wholesale fruit and vegetable merchants.

Business review

The company's balance sheet as detailed on page 4 shows a satisfactory position, shareholders' funds amounting to £8,967.

Profit, dividends and appropriations

The results for the year are shown in the profit and loss account on page 3. The directors do not propose payment of an ordinary dividend, the profit for the year is to be transferred to reserves.

Fixed assets

Changes in fixed assets during the year are set out in note 3 to the accounts.

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

	4 April 1994 Ordinary shares	4 April 1993 Ordinary shares
P J Middlehurst - Chairman	999	999
Mrs M Middlehurst	1	1
	<u> </u>	<u> </u>

In accordance with the Articles of Association, Mrs M Middlehurst retires by rotation and offers herself for re-election.

Reporting Accountants

The directors consider that for the year ended 4 April 1994 the company was entitled to exemption from a statutory audit under section 249A of the Companies Act 1985. Under the provisions of the Act, the directors have appointed Hamilton-Burke Dufau as Reporting Accountants. Their report is shown on page 2 of the financial statements.

Small company exemptions

Advantage has been taken in the preparation of this report of special exemptions applicable to small companies.

On behalf of the board

M J Middlehurst
Mrs M Middlehurst
Secretary

Gladstone House
2 Church Road
Liverpool
L15 9EG

25 April 1995

WILLIAM CLARKE (GREENGROCERS) LIMITED**ACCOUNTANTS' REPORT**

**Accountants' report to the members
on the unaudited financial statements of
William Clarke (Greengrocers) Limited**

We report on the financial statements for the year ended 4 April 1994 set out on pages 3 to 7.

Respective responsibilities of directors and reporting accountants

As described on page 4a the company's directors are responsible for the preparation of the financial statements, and they consider that the company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

Basis of opinion

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the financial statements with the accounting records kept by the company, and making such limited enquiries of the officers of the company as we considered necessary for the purposes of this report. These procedures provide only the assurance expressed in our opinion.

Opinion

In our opinion:

- (a) the financial statements are in agreement with the accounting records kept by the company under section 221 of the Companies Act 1985;
- (b) having regard only to, and on the basis of, the information contained in those accounting records:
 - (i) the financial statements have been drawn up in a manner consistent with the accounting requirements specified in section 249C(6) of the Act; and
 - (ii) the company satisfied the conditions for exemption from an audit of the financial statements for the year specified in section 249A(4) of the Act and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemption specified in section 249B(1).

25 April 1995

Liverpool

Hamilton - Burke Dufau

Hamilton-Burke Dufau
Reporting Accountants

WILLIAM CLARKE (GREENGROCERS) LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 4 APRIL 1994

	Note	1994 £	1993 £
Turnover	1	127,109	138,775
Cost of sales		(99,195)	(107,662)
Gross profit		27,914	31,113
Net operating expenses			
Administrative expenses		(20,470)	(22,317)
Operating profit	2	7,444	8,796
Investment income		95	267
Profit on ordinary activities before taxation		7,539	9,063
Taxation		(1,359)	(811)
Profit retained for the financial year	8	£ 6,180	£ 8,252

Movements in reserves are shown in note 8.

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

There are no recognised gains and losses in 1994 or 1993 other than the profit for the year.

WILLIAM CLARKE (GREENGROCERS) LIMITED

BALANCE SHEET

AT 4 APRIL 1994

	Note	1994		1993	
		£	£	£	£
Fixed assets					
Tangible assets	3		2,159		2,854
Current assets					
Stocks	4	186		217	
Debtors	5	20,747		13,285	
Cash at bank and in hand		6,352		6,984	
		<u>27,285</u>		<u>20,486</u>	
Creditors: amounts falling due within one year	6	<u>(20,477)</u>		<u>(20,553)</u>	
Net current assets/(liabilities)			6,808		(67)
Total assets less current liabilities			<u>8,967</u>		<u>2,787</u>
Capital and reserves					
Called up share capital	7		1,000		1,000
Profit and loss account	8		7,967		1,787
Total shareholders' funds			<u>8,967</u>		<u>2,787</u>

continued

WILLIAM CLARKE (GREENGROCERS) LIMITED

BALANCE SHEET

(continued)

AT 4 APRIL 1994

The directors consider that for the year ended 4 April 1994 the company was entitled to exemption under subsection 2 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.

The financial statements on pages 3 to 7 were approved by the board of directors on 25 April 1995

.....P. Middlehurst.....)

P J Middlehurst)

) Directors

.....M. Middlehurst.....)

Mrs M Middlehurst)

WILLIAM CLARKE (GREENGROCERS) LIMITED

NOTES ON FINANCIAL STATEMENTS

4 APRIL 1994

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 conferred by Financial Reporting Standard No. 1 on the grounds that it is entitled to the exemptions available in Section 246 to 247 of the Companies Act 1985 for small companies.

Depreciation

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Motor vehicles	25% reducing balance
Fixtures and fittings	10% reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value. Cost is computed on a first in first out basis. Net realisable value is based on estimated selling price less the estimated cost of disposal.

Finance leases and hire purchase contracts

Tangible fixed assets acquired under finance leases and hire purchase contracts are capitalised at the estimated fair value at the date of inception of each lease or contract. The total finance charges are allocated over the period of the lease in accordance with the straight line method.

Pensions

Defined contribution scheme

Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

2 Operating profit

	1994 £	1993 £
Operating profit is stated after charging		
Directors emoluments	8,000	8,000
Other pension costs	2,000	2,000
Auditors' remuneration	-	2,200
	<hr/>	<hr/>
Depreciation of tangible fixed assets (note 3)		
-owned assets	13	14
-assets held under finance lease	682	909
	<hr/>	<hr/>
	695	923
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WILLIAM CLARKE (GREENGROCERS) LIMITED

NOTES ON FINANCIAL STATEMENTS

4 APRIL 1994

3 Tangible fixed assets

	Motor Vehicles £	Fixtures and Equipment £	Total £
Cost or valuation			
5 April 1993 and 4 April 1994	11,497	400	11,897
Depreciation			
5 April 1993	8,769	274	9,043
Charge for the year	682	13	695
4 April 1994	9,451	287	9,738
Net book amount			
4 April 1994	2,046	113	2,159

The net book amount of fixed assets includes £2046 (1993 £2728) in respect of assets held under finance leases and hire purchase contracts.

4 Stocks

	1994 £	1993 £
Finished goods	186	217
	186	217

5 Debtors

	1994 £	1993 £
Amounts falling due within one year		
Trade debtors	19,390	11,989
Other debtors	990	1,061
Prepayments and accrued income	367	235
	20,747	13,285

6 Creditors: amounts falling due within one year

	1994 £	1993 £
Trade creditors	8,907	5,155
Other taxation and social security	890	5,094
Other creditors	6,711	5,019
Accruals and deferred income	3,969	5,285
	20,477	20,553

WILLIAM CLARKE (GREENGROCERS) LIMITED

NOTES ON FINANCIAL STATEMENTS

4 APRIL 1994

7 Called up share capital

	1994		1993	
	Number of shares	£	Number of shares	£
Authorised				
Ordinary shares of £1 each	1,000	1,000	1,000	1,000
Allotted called up and fully paid				
Ordinary shares of £1 each	1,000	1,000	1,000	1,000

8 Profit and loss account

	1994 £
5 April 1993	1,787
Retained profit for the year	6,180
4 April 1994	7,967