

1400
Company Registration No. 00650153 (England and Wales)

WILLIAM CLARKE (GREENGROCERS) LIMITED
DIRECTOR'S REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 4 APRIL 2004



Hamilton-Burke Dufau Limited
Chartered Accountants
Liverpool

WILLIAM CLARKE (GREENGROCERS) LIMITED

COMPANY INFORMATION

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

WILLIAM CLARKE (GREENGROCERS) LIMITED

CONTENTS

	Page
Director's report	1
Accountants' report	2
Profit and loss account	3
Balance sheet	4
Notes to the financial statements	5 - 8

WILLIAM CLARKE (GREENGROCERS) LIMITED

DIRECTOR'S REPORT FOR THE YEAR ENDED 4 APRIL 2004

The director presents his report and financial statements for the year ended 4 April 2004.

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 2003:

P 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 2004	5 April 2003
P 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 Middlehurst

Director

25 January 2005

WILLIAM CLARKE (GREENGROCERS) LIMITED

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF WILLIAM CLARKE (GREENGROCERS) LIMITED

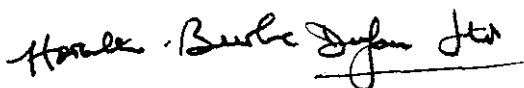
In accordance with the engagement letter, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of WILLIAM CLARKE (Greengrocers) LIMITED for the year ended 4 April 2004, set out on pages 3 to 8 from the accounting records and information and explanations you have given to us.

This report is made to the company's board of directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's board of directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's board of directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the year ended 4 April 2004 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



Hamilton-Burke Dufau Limited

25 January 2005

Chartered Accountants

Gladstone House
2 Church Road
Liverpool
L15 9EG

WILLIAM CLARKE (GREENGROCERS) LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 4 APRIL 2004

	Notes	2004 £	2003 £
Turnover		131,454	169,793
Cost of sales		(118,790)	(129,041)
Gross profit		<u>12,664</u>	<u>40,752</u>
Administrative expenses		(25,552)	(26,222)
Operating (loss)/profit	2	<u>(12,888)</u>	<u>14,530</u>
Other interest receivable and similar income		<u>190</u>	<u>117</u>
(Loss)/profit on ordinary activities before taxation		(12,698)	14,647
Tax on (loss)/profit on ordinary activities	3	1,492	(1,492)
(Loss)/profit on ordinary activities after taxation	8	<u><u>(11,206)</u></u>	<u><u>13,155</u></u>

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 2004

	Notes	2004 £	£	2003 £	£
Fixed assets					
Tangible assets	4		155		198
Current assets					
Stocks		92		140	
Debtors	5	35,902		39,130	
Cash at bank and in hand		7,334		27,781	
		43,328		67,051	
Creditors: amounts falling due within one year	6	(24,721)		(37,281)	
Net current assets			18,607		29,770
Total assets less current liabilities			18,762		29,968
Capital and reserves					
Called up share capital	7		1,000		1,000
Profit and loss account	8		17,762		28,968
Shareholders' funds - equity interests	9		18,762		29,968

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 25 January 2005

P Middlehurst
Director

P. Middlehurst.

WILLIAM CLARKE (GREENGROCERS) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 4 APRIL 2004

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.

2 Operating (loss)/profit

	2004	2003
	£	£
Operating (loss)/profit is stated after charging:		
Depreciation of tangible assets	43	56
Director's emoluments	7,352	6,798
	<u>7,395</u>	<u>6,854</u>

WILLIAM CLARKE (REENGROCERS) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 4 APRIL 2004

3 Taxation		
U.K. corporation tax	(1,492)	1,492
	<u>(1,492)</u>	<u>1,492</u>
Current tax charge		
	<u>(1,492)</u>	<u>1,492</u>
Factors affecting the tax charge for the year		
(Loss)/profit on ordinary activities before taxation	(12,698)	14,647
	<u>(12,698)</u>	<u>14,647</u>
(Loss)/profit on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 0.00% (2003: 9.16%)	-	1,342
	<u>-</u>	<u>1,342</u>
Effects of:		
Non deductible expenses	-	144
Depreciation add back	-	6
Adjustments to previous periods	(1,492)	-
	<u>(1,492)</u>	<u>150</u>
Current tax charge	<u>(1,492)</u>	<u>1,492</u>

On the basis of these financial statements no provision has been made for corporation tax payable.

4 Tangible fixed assets

	Fixtures, fittings & equipment	Motor vehicles	Total
	£	£	£
Cost			
At 5 April 2003 & at 4 April 2004	400	11,497	11,897
	<u>400</u>	<u>11,497</u>	<u>11,897</u>
Depreciation			
At 5 April 2003	356	11,343	11,699
Charge for the year	4	39	43
	<u>360</u>	<u>11,382</u>	<u>11,742</u>
At 4 April 2004	360	11,382	11,742
	<u>360</u>	<u>11,382</u>	<u>11,742</u>
Net book value			
At 4 April 2004	40	115	155
	<u>40</u>	<u>115</u>	<u>155</u>
At 4 April 2003	44	154	198
	<u>44</u>	<u>154</u>	<u>198</u>

WILLIAM CLARKE (GREENGROCERS) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 4 APRIL 2004

5 Debtors	2004	2003
	£	£
Trade debtors	33,239	37,126
Other debtors	2,663	2,004
	<u>35,902</u>	<u>39,130</u>
6 Creditors: amounts falling due within one year	2004	2003
	£	£
Trade creditors	14,641	25,421
Taxation and social security	289	1,743
Other creditors	9,791	10,117
	<u>24,721</u>	<u>37,281</u>
Included in other creditors is an amount owed to the director, P Middlehurst, of £7,208 (2003: £7,299).		
7 Share capital	2004	2003
	£	£
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 2003		28,968
Retained loss for the year		(11,206)
Balance at 4 April 2004		<u>17,762</u>

WILLIAM CLARKE (GREENGROCERS) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 4 APRIL 2004

9	Reconciliation of movements in shareholders' funds	2004 £	2003 £
	(Loss)/Profit for the financial year	(11,206)	13,155
	Opening shareholders' funds	29,968	16,813
		<hr/>	<hr/>
	Closing shareholders' funds	18,762	29,968
		<hr/>	<hr/>

10 Control

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