

Registered number: 00650153

WILLIAM CLARKE (GREENGROCERS) LIMITED

FINANCIAL STATEMENTS

4 APRIL 1995

HAMILTON-BURKE DUFAU

CHARTERED ACCOUNTANTS

Liverpool



WILLIAM CLARKE (GREENGROCERS) LIMITED

FINANCIAL STATEMENTS

for the year ended 4 April 1995

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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 1995

The directors present their report and the financial statements for the year ended 4 April 1995.

**Principal activity**

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

**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 1995 Ordinary shares	5 April 1994 Ordinary shares
P J Middlehurst - Chairman	999	999
Mrs M Middlehurst	1	1

In accordance with the Articles of Association, P J Middlehurst retires by rotation and offers himself for re-election.

**Reporting Accountants**

The directors consider that for the year ended 4 April 1995 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 3 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

Gladstone House  
2 Church Road  
Liverpool  
L15 9EG

P J Middlehurst  
Director

*P. J. Middlehurst*

26 January 1996

## WILLIAM CLARKE (GREENGROCERS) LIMITED

## STATEMENT OF DIRECTORS' RESPONSIBILITIES

We are required under company law to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements we are required to:

- select suitable accounting policies and apply them consistently;
- make reasonable and prudent judgements and estimates;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

We are also responsible for:

- keeping proper accounting records;
- safeguarding the company's assets;
- taking reasonable steps for the prevention and detection of fraud.

On behalf of the board



P J Middlehurst  
Chairman

26 January 1996

## 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 1995 set out on pages 4 to 8.

**Respective responsibilities of directors and reporting accountants**

As described on page 2 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.

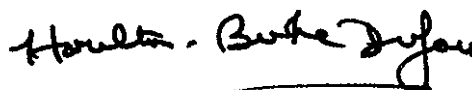
**Basis of opinion**

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).



26 January 1996

Liverpool

Hamilton-Burke Dufau  
Reporting Accountants

## WILLIAM CLARKE (GREENGROCERS) LIMITED

## PROFIT AND LOSS ACCOUNT

for the year ended 4 April 1995

	Note	1995 £	1994 £
Turnover		153,443	127,109
Cost of sales		(125,291)	(99,195)
Gross profit		28,152	27,914
Net operating expenses			
Administrative expenses		(26,345)	(20,470)
Operating profit	2	1,807	7,444
Investment income		115	95
Profit on ordinary activities before taxation		1,922	7,539
Taxation		(611)	(1,359)
Profit on ordinary activities after taxation		1,311	6,180
retained for the year	8		

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 1995 or 1994 other than the profit for the year.

## WILLIAM CLARKE (GREENGROCERS) LIMITED

## BALANCE SHEET

at 4 April 1995

	Note	1995 £	1994 £
<b>Fixed assets</b>			
Tangible assets	3	1,636	2,159
<b>Current assets</b>			
Stocks	4	109	186
Debtors	5	21,300	20,747
Cash at bank and in hand		11,137	6,352
		<u>32,546</u>	<u>27,285</u>
Creditors: amounts falling due within one year	6	(23,904)	(20,477)
<b>Net current assets</b>		<u>8,642</u>	<u>6,808</u>
<b>Total assets less current liabilities</b>		<u>10,278</u>	<u>8,967</u>
<b>Capital and reserves</b>			
Called up share capital	7	1,000	1,000
Profit and loss account	8	9,278	7,967
<b>Total shareholders' funds</b>		<u>10,278</u>	<u>8,967</u>

continued .....

## WILLIAM CLARKE (GREENGROCERS) LIMITED

BALANCE SHEET  
(continued)

at 4 April 1995

The directors consider that for the year ended 4 April 1995 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 4 to 8 were approved by the board of directors on 26 January 1996.

P J Middlehurst  
Chairman

*P. J. Middlehurst.*

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## WILLIAM CLARKE (GREENGROCERS) LIMITED

## NOTES ON FINANCIAL STATEMENTS

4 April 1995

## 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

	1995 £	1994 £
Operating profit is stated after charging		
Director's emoluments	8,000	10,000
Other pension costs	2,000	2,000
	<hr/>	<hr/>
Depreciation of tangible fixed assets (note 3)		
owned assets	11	13
leased assets	512	682
	<hr/>	<hr/>
	523	695
	<hr/>	<hr/>

## NOTES ON FINANCIAL STATEMENTS

4 April 1995

## 3 Tangible fixed assets

Cost or valuation	Motor Vehicle £	Fixtures and Fittings £	Total £
5 April 1994 and at 4 April 1995	11,497	400	11,897
Depreciation			
5 April 1994—	9,451	287	9,738
Charge for year	512	11	523
4 April 1995	9,963	298	10,261
Net book amount			
4 April 1995	1,534	102	1,636
5 April 1994	2,046	113	2,159

The net book amount of fixed assets includes £1534 (1993 £2046) in respect of assets held under finance leases and hire purchase contracts, the depreciation of which is shown in note 2.

## 4 Stocks

	1995 £	1994 £
Finished goods	109	186

## 5 Debtors

	1995 £	1994 £
Amounts falling due within one year		
Trade debtors	17,748	19,390
Other debtors	3,153	990
Prepayments and accrued income	399	367
	21,300	20,747

## 6 Creditors: amounts falling due within one year

	1995 £	1994 £
Trade creditors	12,273	8,907
Other taxation and social security	—	890
Other creditors	7,867	6,711
Accruals and deferred income	3,764	3,969
	23,904	20,477

## NOTES ON FINANCIAL STATEMENTS

4 April 1995

## 7 Called up share capital

	1995		1994	
	Number of shares	£	Number of shares	£
Authorised				
Ordinary shares of £1 each	1,000	1,000	1,000	1,000
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
Allotted called up and fully paid				
Ordinary shares of £1 each	1,000	1,000	1,000	1,000
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

## 8 Profit and loss account

	1995 £
5 April 1994	
Retained profit for the year	7,967
	<u>1,311</u>
4 April 1995	<u>9,278</u>