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THE COUNTY FLOORING AND ROOFING COMPANY(CONTRACTS) LIMITED

YEAR ENDED 31ST JANUARY 1997



THE COUNTY FLOORING AND ROOFING COMPANY(CONTRACTS) LIMITED

REPORT OF THE DIRECTORS

FOR THE YEAR ENDED 31ST JANUARY 1997

The Directors present their Report and the Financial Statements for the Year ended 31st January 1997.

REVIEW OF THE BUSINESS

The company's principal activity during the year under review was rental of freehold premises.

DIVIDENDS

A dividend of £5,250 was paid (1996 £3,750) leaving a Balance of £2,971 carried forward (1996 £2,969)

FIXED ASSETS

Acquisitions and disposals of fixed assets during the year are recorded in the notes to the accounts.

DIRECTORS AND THEIR INTERESTS.

The Directors of the company during the year and their interests in the share capital of the company at 31st January 1997 were as follows

£1 Ordinary shares at	31.1.96	31.1.97
L.A.G.Saunders	32	32
C.L.Saunders	32	32
M.J.Saunders	32	32

By order of the Board

... *L.A. Saunders* ... Secretary

337 Oxford Road  
Reading RG1 1AY

## THE COUNTY FLOORING AND ROOFING COMPANY(CONTRACTS) LIMITED

## BALANCE SHEET AS AT 31ST JANUARY 1997

	Note	£	1997 £	1996 £
<b>FIXED ASSETS</b>				
Tangible Assets	6		3,369	3,369
<b>CURRENT ASSETS</b>				
Floorcraft Ltd Related Company		218		11,356
ACT		1,313		-
Cash at Bank		572		790
		-----		-----
		2,103		12,146
		-----		-----
Creditors: amounts falling due within one year	5	2,405		12,450
		-----		-----
		2,405		12,450
		-----		-----
<b>NET CURRENT ASSETS</b>			(301)	(304)
			-----	-----
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			3,067	3,065
			-----	-----
<b>NET ASSETS</b>			3,067	3,065
			=====	=====
<b>SHARE CAPITAL</b>	10		96	96
<b>REVENUE RESERVES</b>				
Profit and Loss Account			2,971	2,969
			-----	-----
			3,067	3,065
			=====	=====

The notes on pages 4 & 5 form part of these accounts

a) For the year ended 31st January 1997 the Company was entitled to the exemption conferred by subsection 1 of section 249A.

b) no notice has been deposited under subsection(2) of section 249B in relation to its accounts for the year ended 31st January 1997.

c) the directors acknowledge their 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 year ended 31st January 1997 and of its profit for the year ended 31st January 1997 in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company.

(d) advantage has been taken of the exemptions conferred by Section A of Part III of Schedule 8, and (e) in the opinion of the Directors, the company is entitled to those exemptions on the basis that it qualifies as a small company.

Approved by the Board

*M J Saunders*  
M J Saunders

) Directors  
) Directors

Date 23/04/97

The notes on pages 5 to 6 form part of these accounts

THE COUNTY FLOORING AND ROOFING COMPANY(CONTRACTS) LIMITED

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PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31ST JANUARY 1997

			1997	1996
	Note		£	£
TURNOVER	2		7,000	7,000
Cost of sales			-	-
GROSS PROFIT			7,000	7,000
Administration Expenses			498	646
OPERATING PROFIT	3		6,502	6,354
Other Income			-	-
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION			6,502	6,354
Taxation	4		1,250	1,690
PROFIT AFTER TAXATION			5,252	4,664
DIVIDEND PAID			5,250	3,750
PROFIT FOR THE FINANCIAL YEAR		2		914
BALANCE BROUGHT FORWARD			2,969	2,055
BALANCE CARRIED FORWARD			2,971	2,969

The notes on pages 5 to 6 form part of these accounts

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

There are no recognised gains and losses in 1997 or 1996 other than the profit or loss for the year

THE COUNTY FLOORING AND ROOFING COMPANY(CONTRACTS) LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST JANUARY 1997

1. DIRECTORS' RESPONSIBILITIES.

Company law requires directors to prepare financial statements for each financial year which give a true and fair view of the company's state affairs at the end of the year and profit or loss for the year then ended.

In preparing those financial statements, the directors are required to select suitable accounting policies, as described below, and then apply them on a consistent basis, making judgements and estimates that are prudent and reasonable. The directors must also prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

1 ACCOUNTING POLICIES

a) Accounting convention :

The accounts are prepared under the historical cost convention .

b) Depreciation

Depreciation has been charged to write off the following classes of fixed assets on the basis shown below

Freehold Property	NIL
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e) 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.

CASH FLOW STATEMENT.

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 from including a cash flow statement in the financial statements on the grounds that the company is small.

2 TURNOVER

Turnover represents Rents Received and is attributable to the principal activity of the company

## THE COUNTY FLOORING AND ROOFING COMPANY(CONTRACTS) LIMITED

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST JANUARY 1997

3 OPERATING PROFIT	1997	1996
Operating Profit is stated after charging:-		
Management Fee	200	150

## 4 TAXATION

The charge shown in the accounts included the following amounts due in respect of the corporation tax arising on profits from ordinary activities:-

	1997	1996
Current Year		750
Underprovision in Previous Year	1,500	940
	-----	-----
	1,500	1,690
	=====	=====

## 5 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Creditors	£	£
Corporation Tax	1,298	11,138
Accruals	857	750
Related Company	250	312
	-----	-----
	2,405	12,450
	=====	=====

## 6 FIXED ASSETS

The freehold property is stated at cost.

## 7. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS.

	1997	1996
	£	£
Profit for the financial year	6,502	6,354
Less Taxation	1,250	1,690
Less Dividend	5,250	3,750
	-----	-----
Net addition/(reduction) to funds	2	914
Opening shareholders' funds	2,969	2,055
	-----	-----
Closing shareholders' funds	2,971	2,969
	=====	=====

# APPENDIX

## THE COUNTY FLOORING AND ROOFING COMPANY(CONTRACTS) LIMITED

### PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31ST JANUARY 1997

	1997	1996
	£	£
Rents Received	7,000	7,000
	<u>7,000</u>	<u>7,000</u>
Accountancy Fee	266	256
Penalty		206
Bank Charges	<u>14</u>	16
Management Fee	200	150
Filing Fee	18	18
	<u>498</u>	<u>646</u>
NET PROFIT FOR THE YEAR	<u>6,502</u>	<u>6,354</u>