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The County Flooring and Roofing Company

(Contracts) Limited

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The County Flooring and Roofing Company (Contracts) LimitedReport of the Directors

The Directors submit herewith the Audited Accounts of the Company for the Year Ended 31st January, 1983 and report thereon as follows:- £

The Accounts reveal a Profit before Taxation of: 6104

From which must be deducted a Provision for U.K.

Corporation Tax of: 2909

3195

The Balance on Profit and Loss Account brought forward

as at 1st February, 1982 was: 5561

Leaving Accumulated Profits carried forward of: 8756

In the opinion of the Directors, the Company is a 'Close Company' as defined By Section 282, Income and Corporation Taxes Act 1970.

The Directors do not recommend a Dividend, and do not consider that any apportionment of the Company's Income for the period under review among the participators will be required under the provisions of Schedule 16, Finance Act 1972. No provisions for tax payable in respect thereof has therefore been made.

The principal activity of the Company is that of Flooring Contractors and there has been no change in this activity during the year.

The Directors' interests during the year under review have been as follows:-

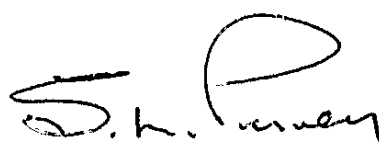
	<u>At 31st January, 1982</u>	<u>At 31st January, 1983</u>
S.L. Purvey	1 £1 Share	24 £1 Shares
Mrs E.B. Cusden	1 £1 Share	24 £1 Shares
L.A.G. Saunders	1 £1 Share	24 £1 Shares
J.A.B. Saunders	1 £1 Share	24 £1 Shares

The Directors did not have any Private Interests in Company Contracts during the year.

The Auditors, Messrs. Stewart and Company, have expressed their willingness to continue in office.

By Order of the Board

54a Prince of Wales Avenue,
Reading,
Berkshire.



Secretary

28th November, 1983

Report of the Auditors to the Members of

The County Flooring and Roofing Company
(Contracts) Limited

In our opinion, the annexed Balance Sheet, Profit and Loss Account and Notes thereon have been properly prepared in accordance with the provisions of the Companies Acts 1948 to 1981 inclusive, and give respectively a true and fair view of the state of affairs of The County Flooring and Roofing Company (Contracts) Limited as at 31st January, 1983, and of the Profit and Sources and Application of Funds for the year ended that date.

Knoll House,
Knoll Road,
Camberley,
Surrey.

28th November, 1983


Stewart Co.


Stewart & Co.,
Chartered Accountants

The County Flooring and Roofing Company (Contracts) LimitedBalance Sheet as at 31st January, 1983

1982

	<u>Fixed Assets</u>	<u>Cost</u>	<u>Depreciation</u>	<u>Net</u>
3369	Freehold Property	3369.35	- -	3369.35
2955	Motor Vehicles	5992.19	3776.19	2216.00
273	Plant and Equipment	2121.82	1807.82	314.00
6597		<u>11483.36</u>	<u>5584.01</u>	<u>5899.35</u>
	<u>Current Assets</u>			
4709	Stock and Work in Progress		4729.83	
32739	Sundry Debtors and Prepayments		37134.26	
2	Cash in Hand		23.39	
7511	Current Account - County Flooring and Roofing Company Limited		8011.56	
44961			<u>49899.04</u>	
	<u>Less: Current Liabilities</u>			
24512	Sundry Creditors and Accrued Expenses		18687.95	
588	Current Taxation		611.20	
900	Income Tax on Directors Remuneration		4249.85	
14562	Bank Overdraft		13651.51	
40562			<u>37200.51</u>	
4399	<u>Net Current Assets</u>			<u>12698.53</u>
10996				<u>18597.88</u>
	<u>Represented By:-</u>			
	<u>Share Capital</u>			
1000	<u>Authorised</u> - 1000 Ordinary Shares of £1 each			<u>1000.00</u>
4	<u>Issued and Fully Paid</u> - 96 Ordinary Shares of £1 each			<u>96.00</u>
5561	<u>Revenue Reserve</u>			<u>8756.88</u>
2253	<u>Directors Loan Accounts:</u> S.L. Purvey	3450.00		
2854	E.B. Cusden	2300.00		
-	L.A.G. Saunders	1575.00		7325.00
325	<u>Reserve for Corporation Tax</u>			<u>2420.00</u>
10997	<u>Approved:-</u>			<u>18597.88</u>

.....  Director

.....  Director

The County Flooring and Roofing Company (Contracts)
Limited

Profit and Loss Account for the Year Ended
31st January, 1983

1982

<u>178438</u>	<u>Turnover</u>		<u>211478.05</u>
1371	<u>Net Profit for the Year</u>		6104.20
	<u>After Charging:-</u>		
18600	Directors Remuneration	28250.00	
2771	Bank Interest and Charges	3000.88	
333	Hire Purchase Interest	- -	
900	Auditors Remuneration	980.00	
769	Depreciation of Fixed Assets	843.24	
(325)	<u>Less:</u> Reserve for Corporation Tax	2420.00	
412	Underprovision in earlier years	488.62	2908.62
<u>1458</u>	<u>Net Profit after Taxation</u>		<u>3195.58</u>
4103	Balance brought forward		5561.30
<u>5561</u>	Balance Carried Forward		<u>8756.88</u>

The County Flooring and Roofing Company (Contracts) Limited

Notes to the Accounts for the Year Ended 31st January, 1983

1. Movement of Fixed Assets

Fixed Assets acquired during the Year were as follows:-

Plant and Equipment £ 145.

2. Directors Remuneration

The Directors received Remuneration as follows:-

S.L. Purvey £ 13000

E.B. Cusden £ 13000

L.A.G. Saunders £ 2250

3. Bank Facilities

The Overdraft at Midland Bank Plc is secured by a Mortgage and General Charge on the Assets of the Company.

4. Depreciation

Depreciation on the Fixed Assets of the Company is provided for at a set rate on the reducing values of the Assets thus:-

Plant and Equipment 20%

Motor Vehicles 25%

5. Stocks and Work in Progress

Stocks are valued at the year end at the lower of Cost or Net Realisable Value.

Work in Progress is valued at Cost on Contracts to date including overhead content.