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R. W. Mogridge Limited
FINANCIAL STATEMENTS
28th February 1999



R. W. Mogridge Limited
FINANCIAL STATEMENTS
For the year ended 28th February 1999

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The following pages do not form part of the statutory accounts

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R. W. Mogridge Limited**COMPANY INFORMATION****28th February 1999**

NUMBER	897909
DIRECTORS	Mrs. L. B. M. Mogridge M. C. Mogridge Mrs. D. P. Scamell
SECRETARY	Mrs. L. B. M. Mogridge
REGISTERED OFFICE	National Westminster Bank Chambers, 59 Station Road, New Milton, Hants. BH25 6JB
ACCOUNTANTS	Willis Parsons 59 Station Road, New Milton, Hants. BH25 6JB

R. W. Mogridge Limited**DIRECTORS' REPORT****28th February 1999**

The directors present their report and the financial statements for the year ended 28th February 1999.

Principal activity

The principal activity of the company continues to be that of property letting and building works.

Directors

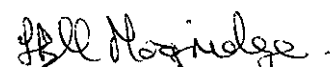
The directors of the company during the year and their interests in the shares of the company as recorded in the register of directors' interests were as follows

	28th February 1999	1st March 1998
	Ordinary shares	Ordinary shares
Mrs. L. B. M. Mogridge	60	60
M. C. Mogridge	20	20
Mrs. D. P. Scamell	20	20

Small company exemptions

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

On behalf of the board



Mrs. L. B. M. Mogridge
Secretary

R. W. Mogridge Limited

PROFIT AND LOSS ACCOUNT

For the year ended 28th February 1999

	Note	1999 £	1998 £
Net operating expenses			
Administrative expenses		(6,994)	(8,480)
Other operating income		12,911	12,604
		<hr/>	<hr/>
Profit on ordinary activities before taxation		5,917	4,124
Taxation	4	(1,243)	(877)
		<hr/>	<hr/>
Profit on ordinary activities after taxation		4,674	3,247
retained for the year	9	<hr/> <hr/>	<hr/> <hr/>

Movements in reserves are shown in note 9.

R. W. Mogridge Limited

BALANCE SHEET

At 28th February 1999

	Note	1999 £	1998 £
Fixed assets			
Tangible assets	5	18,468	19,602
Current assets			
Debtors	6	150	150
Cash at bank and in hand		51,723	45,615
		<u>51,873</u>	<u>45,765</u>
Creditors: amounts falling due within one year	7	(2,696)	(2,397)
Net current assets		<u>49,177</u>	<u>43,368</u>
Total assets less current liabilities		<u><u>67,645</u></u>	<u><u>62,970</u></u>
Capital and reserves			
Called up share capital	8	100	100
Profit and loss account	9	67,545	62,870
Total shareholders' funds		<u><u>67,645</u></u>	<u><u>62,970</u></u>

continued

R. W. Mogridge Limited**BALANCE SHEET**

(continued)

At 28th February 1999

The directors consider that for the year ended 28th February 1999 the company was entitled to exemption under subsection 1 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.

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and the Financial Reporting Standard for Smaller Entities.

The financial statements on pages 3 to 7 were approved by the board of directors
on 9th June 1999 and signed on its behalf by:



Mrs. D. P. Scamell
Director

R. W. Mogridge Limited

NOTES ON FINANCIAL STATEMENTS

28th February 1999

1 Accounting policies**Basis of accounting**

The financial statements have been prepared under the historical cost accounting rules.

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
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No depreciation is provided on freehold buildings. The company follows a programme of regular refurbishment and maintenance of its properties, which includes the reinstatement of the fabric of the buildings, where necessary in order to maintain them to a high standard. Accordingly, in the opinion of the directors, any element of depreciation would be immaterial and no provision has been made.

2 Operating profit

	1999 £	1998 £
Operating profit is stated after crediting		
Bank interest receivable	2,335	2,481
Rents receivable	10,576	10,123
	<hr/>	<hr/>
and after charging		
Depreciation of tangible fixed assets (note 5)		
owned assets	1,134	1,512
	<hr/>	<hr/>

3 Directors

	1999 £	1998 £
Directors' emoluments	6,104	5,884
	<hr/>	<hr/>

4 Taxation

	1999 £	1998 £
Corporation tax on profit on ordinary activities	1,243	877
	<hr/>	<hr/>

R. W. Mogridge Limited

NOTES ON FINANCIAL STATEMENTS

28th February 1999

5 Tangible fixed assets

	Motor Vehicles £	Land and Buildings £	Total £
Cost			
1st March 1998			
and			
28th February 1999	8,061	15,068	23,129
Depreciation			
1st March 1998	3,527	-	3,527
Charge for the			
year	1,134	-	1,134
28th February 1999	4,661	-	4,661
Net book amount			
28th February 1999	3,400	15,068	18,468
1st March 1998	4,534	15,068	19,602

The directors consider the fixed assets to have a value of at least that shown above.

6 Debtors

	1999 £	1998 £
Amounts falling due within one year		
Other debtors	150	150
	150	150

7 Creditors: amounts falling due within one year

	1999 £	1998 £
Corporation tax	1,243	877
Other taxation and social security	397	375
Other creditors	1,056	1,145
	2,696	2,397

R. W. Mogridge Limited

NOTES ON FINANCIAL STATEMENTS

28th February 1999

8 Called up share capital

	1999		1998	
	Number of shares	£	Number of shares	£
Authorised				
Ordinary shares of £1 each	200	200	200	200
Allotted called up and fully paid				
Ordinary shares of £1 each	100	100	100	100

There were no changes during the year.

9 Profit and loss account

	1999 £
1st March 1998	62,871
Retained profit for the year	4,674
28th February 1999	67,545