

Company No. 899213

J.B. Rawcliffe & Sons Limited
Abbreviated Accounts
for the year ended 31st May 2001



**LATHAMS BLUEPRINT
CHORLEY**

J.B. Rawcliffe & Sons Limited

Company Information

Directors

Mr B Rawcliffe
Mr D R Rawcliffe
Mr J B Rawcliffe
Mr S R Rawcliffe

Secretary

Mr D R Rawcliffe

Company number

899213

Registered office

Cotswold House
Rufford Road
Mawdesley
Ormskirk
L40 3SA

Auditors

Lathams Blueprint
Sumner House
St Thomas's Road
Chorley
Lancashire
PR7 1HP

J.B. Rawcliffe & Sons Limited

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J.B. Rawcliffe & Sons Limited
Directors' Report
for the year ended 31st May 2001

The directors present their report and the audited financial statements for the company for the year ended 31st May 2001.

Statement of directors' responsibilities

Company law requires the directors 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 for that year. In preparing those financial statements the directors are required to:

Select suitable accounting policies and then apply them consistently;

Make judgements and estimates that are reasonable and prudent; and

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, with reasonable accuracy at any time, the financial position of the company and 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 hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Principal activities and review of business

The company's principal activity during the year continued to be that of haulage contracting and commercial vehicle maintenance.

Results and Dividends

The results for the year are set out in the profit and loss account on page 4.

The directors do not recommend the payment of a dividend.

The directors plan to continue with the management policies which have led to the satisfactory result achieved in the year.

Directors and their interests

The directors who held office during the year, none of whom are beneficially interested in the shares of the company were as follows:

Name of director

Mr B Rawcliffe

Mr D R Rawcliffe

Mr J B Rawcliffe

Mr S R Rawcliffe

The company is a wholly-owned subsidiary of Lockhurst Holdings Limited and the interests in shares of Mr B Rawcliffe, Mr D R Rawcliffe, Mr J B Rawcliffe and Mr S R Rawcliffe, who are directors of that company are disclosed in its directors' report.

J.B. Rawcliffe & Sons Limited

Directors' Report

for the year ended 31st May 2001

Auditors

The auditors, Lathams, have transferred their audit business to Blueprint Audit Limited. In accordance with Section 26 of the Companies Act 1989, Blueprint Audit Limited has been appointed as auditor to succeed Lathams, and will be proposed for reappointment at the Annual General Meeting in accordance with Section 385 of the Companies Act 1985.

By order of the Board



Mr D R Rawcliffe, Secretary

Date: 2-11-01

Auditors' report to J.B. Rawcliffe & Sons Limited

Under Section 247B of the Companies Act 1985

We have examined the abbreviated accounts set out on pages 4 to 9 together with the financial statements of J.B. Rawcliffe & Sons Limited for the year ended 31st May 2001 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 246A of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with section 246A(3) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with that provision and to report our opinion to you.

Basis of opinion

We have carried out procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts have been properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 246A(3) of the Companies Act 1985, and the abbreviated accounts on pages 4 to 9 are properly prepared in accordance with that provision.

Latham Blueprint

**Lathams Blueprint
Registered Auditor
Sumner House
St Thomas's Road
Chorley
Lancashire
PR7 1HP
Date: 2.11.01**

Lathams Blueprint is a trading name of Blueprint Audit Limited, a registered auditor.

J.B. Rawcliffe & Sons Limited
Abbreviated Profit and Loss Account
for the year ended 31st May 2001

	Notes	2001 £	2000 £
Gross profit		1,879,761	1,505,598
Distribution costs		(313,129)	(319,107)
Administrative expenses		(1,526,386)	(1,126,076)
Operating profit	2	40,246	60,415
Profit on ordinary activities before taxation		40,246	60,415
Tax on profit on ordinary activities	5	(74,633)	(13,505)
(Loss)/profit for the financial year		(34,387)	46,910
Retained profit brought forward		1,068,573	1,021,663
Retained profit carried forward		1,034,186	1,068,573

All amounts relate to continuing activities.

There have been no recognised gains or losses, other than the results for the financial year, and all profits or losses have been accounted for on an historical cost basis.

J.B. Rawcliffe & Sons Limited**Abbreviated Balance Sheet****as at 31st May 2001**

	Notes	2001 £	2001 £	2000 £	2000 £
Fixed assets					
Tangible assets	6		1,119,768		1,111,508
Current assets					
Stocks	7	68,427		68,073	
Debtors	8	925,005		954,061	
Cash at bank and in hand		463,818		178,386	
		1,457,250		1,200,520	
Creditors: amounts falling due within one year	9	(1,231,738)		(972,104)	
Net current assets			225,512		228,416
Total assets less current liabilities			1,345,280		1,339,924
Provisions for liabilities and charges					
Deferred taxation	10		(111,094)		(71,351)
			1,234,186		1,268,573
Capital and reserves					
Share capital	11		200,000		200,000
Profit and loss account			1,034,186		1,068,573
Equity Shareholders' funds			1,234,186		1,268,573

The abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to medium-sized companies.

These financial statements were approved by the board on 2-11-01,

and signed on its behalf by:

Mr J B Rawcliffe
Mr D R Rawcliffe
Directors



J.B. Rawcliffe & Sons Limited
Notes to the Abbreviated Accounts
for the year ended 31st May 2001

I Accounting policies

Accounting convention

The financial statements have been prepared in accordance with applicable accounting standards under the historical cost convention.

Turnover

Turnover represents the invoiced amount of services provided less allowances, excluding value added tax.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation.

Depreciation is calculated to write down the cost, less estimated residual value, of all tangible fixed assets, other than land, over their expected useful lives. The principal annual rates and methods used are:

Leasehold properties	straight line over the period of the lease
Plant and machinery	25% reducing balance
Motor vehicles	25% reducing balance
Furniture and equipment	25% reducing balance

Stocks

Stocks are stated at the lower of cost and net realisable value.

Deferred taxation

Deferred taxation is calculated under the liability method at the appropriate rate of tax in respect of timing differences between profits as computed for tax purposes and profits as stated in the financial statements to the extent that, in the opinion of the directors, those differences will give rise to tax liabilities in the foreseeable future.

Pension costs

Pension costs are recognised on a systematic basis over the period that the company benefits from the services of the employees who are members of the pension scheme.

2 Result on ordinary activities before taxation

<i>The result on ordinary activities before taxation is stated after charging or (crediting):</i>	2001	2000
	£	£
Depreciation of tangible fixed assets:		
-owned assets	272,634	297,256
Profit on disposal of fixed assets	(29,620)	(18,510)
Hire of equipment	556,841	559,048
Auditors' remuneration	3,225	5,000
Management charges	1,200,000	800,000

J.B. Rawcliffe & Sons Limited

Notes to the Abbreviated Accounts

for the year ended 31st May 2001

3 Directors and employees

Staff costs, including directors' remuneration, were as follows:

	2001	2000
	£	£
Wages and salaries	872,918	791,367
Social security costs	83,349	73,949
Other pension costs	15,214	-
	<u>971,481</u>	<u>865,316</u>

The average monthly number of employees, including directors, during the year was as follows:

	2001	2000
	Number	Number
Office and management	7	7
Production	38	35
	<u>45</u>	<u>42</u>

The directors did not receive any remuneration this year nor the previous year.

4 Pension scheme

The company operates a defined contribution pension scheme for the benefit of the employees. The assets of the scheme are administered by trustees in a fund independent from those of the company.

The total contributions paid in the year amounted to £15,214 (2000: £nil).

5 Taxation

	2001	2000
	£	£
Based on the profit for the year:		
UK Corporation tax at 30% (2000: 20%)	33,132	17,437
Deferred tax charge	39,743	(1,860)
	<u>72,875</u>	<u>15,577</u>
Prior periods		
UK corporation tax	1,758	(1,868)
Deferred taxation	-	(204)
	<u>74,633</u>	<u>13,505</u>

J.B. Rawcliffe & Sons Limited

Notes to the Abbreviated Accounts

for the year ended 31st May 2001

6 Tangible fixed assets

	Long leasehold land and buildings	Plant and machinery	Motor vehicles	Furniture and equipment	Total
Cost	£	£	£	£	£
At 1st June 2000	234,174	199,769	3,087,274	58,072	3,579,289
Additions	-	20,398	262,366	1,610	284,374
Disposals	-	-	(43,155)	-	(43,155)
At 31st May 2001	234,174	220,167	3,306,485	59,682	3,820,508
Depreciation					
At 1st June 2000	88,632	153,640	2,181,696	43,813	2,467,781
Charge for the year	11,709	14,041	243,227	3,657	272,634
Disposals	-	-	(39,675)	-	(39,675)
At 31st May 2001	100,341	167,681	2,385,248	47,470	2,700,740
Net book value					
At 31st May 2001	133,833	52,486	921,237	12,212	1,119,768
<i>At 31st May 2000</i>	<i>145,542</i>	<i>46,129</i>	<i>905,578</i>	<i>14,259</i>	<i>1,111,508</i>

7 Stocks

	2001	2000
	£	£
Raw materials	68,427	68,073

8 Debtors

	2001	2000
	£	£
Trade debtors	838,420	858,929
Prepayments	86,585	95,132
	925,005	954,061

9 Creditors: amounts falling due within one year

	2001	2000
	£	£
Trade creditors	257,083	325,857
Amounts owed to associated undertakings	37,823	35,823
Amounts owed to parent undertaking	812,080	512,080
Accruals	9,949	16,489
Corporation tax	33,132	17,437
Other taxes and social security	81,671	64,418
	1,231,738	972,104

J.B. Rawcliffe & Sons Limited
Notes to the Abbreviated Accounts
for the year ended 31st May 2001

10 Deferred taxation

The movements in deferred taxation during the current and previous years are as follows:

	2001	2000
	£	£
At 1st June 2000	71,351	73,415
Movement in the year	39,743	(2,064)
At 31st May 2001	<u>111,094</u>	<u>71,351</u>

Deferred taxation provided in the financial statements is set out below and is calculated using a tax rate of 30% (2000 : 20%).

	Amount provided	
	2001	2000
	£	£
Accelerated capital allowances	<u>111,094</u>	<u>71,351</u>

11 Share capital

	2001	2000
	£	£
Authorised		
Equity shares		
- Ordinary shares of £1 each	<u>250,000</u>	<u>250,000</u>
Allotted		
Equity shares		
- Allotted, called up and fully paid ordinary shares of £1 each	<u>200,000</u>	<u>200,000</u>

12 Ultimate parent undertaking

The director considers the ultimate parent company to be Lockhurst Holdings Ltd which is the exempt from preparing group accounts.