

Registered no. 902258

FEBRY'S HAULAGE & WAREHOUSING LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 1999

**WILLIAM PRICE & CO
CHARTERED ACCOUNTANTS
1 ST PAULS ROAD
BRISTOL
BS8 1LZ**



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COMPANIES HOUSE

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FEBRY'S HAULAGE & WAREHOUSING LIMITED

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FEBRY'S HAULAGE & WAREHOUSING LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 1999

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 of the company for that period. 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;
- prepare the financial statements on a 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 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 hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Directors

D.R.Febry
Mrs.J.M.Febry

Secretary

Mrs.J.M.Febry

Registered Office

3 Brookfield Close
Chipping Sodbury
Bristol
BS17 6PP

Principal Activities

The principal activities of the company throughout the year were that of an investment company.

Directors

The present directors are as shown above. Both served on the board throughout the year.

The company's Articles of Association do not require directors to retire by rotation.

FEBRY'S HAULAGE & WAREHOUSING LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 1999 (CONT)

Directors' Interests

The interests of the directors in the shares of the company at the beginning and end of the year, were as follows:

	31 March 1999	1 April 1998
D.R.Febry		
Beneficial interests	600	600
Mrs.J.M.Febry		
Beneficial interests	nil	nil

Small company exemption

The directors' report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD



D.R.FEBRY - DIRECTOR

Date: 13.1.00

FEBRY'S HAULAGE & WAREHOUSING LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 1999

	Note	1999 £	1998 £
TURNOVER	2	42,218	51,623
Net operating expenses	3	(7,496)	704
OPERATING PROFIT		49,714	50,919
Other interest receivable and similar income		2,219	1,706
Interest payable and similar charges		-	(58)
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		51,933	52,567
Tax on profit on ordinary activities	4	12,108	12,733
PROFIT FOR THE FINANCIAL YEAR		39,825	39,834
Dividends		29,520	36,500
RETAINED PROFIT FOR THE FINANCIAL YEAR		10,305	3,334
Retained profit brought forward		379,816	376,482
RETAINED PROFIT CARRIED FORWARD		390,121	379,816

The annexed notes form part of these financial statements.

FEBRY'S HAULAGE & WAREHOUSING LIMITED

BALANCE SHEET AT 31 MARCH 1999

	Note	1999 £	1998 £
FIXED ASSETS			
Investments	5	325,904	303,006
CURRENT ASSETS			
Debtors	6	24,944	26,624
Cash at bank and in hand		51,794	57,596
		<u>76,738</u>	<u>84,220</u>
CREDITORS			
Amounts falling due within one year	7	<u>11,621</u>	<u>6,510</u>
NET CURRENT ASSETS		65,117	77,710
NET ASSETS		<u>391,021</u>	<u>380,716</u>
CAPITAL AND RESERVES			
Called up share capital	8	900	900
Profit and loss account		<u>390,121</u>	<u>379,816</u>
SHAREHOLDERS' FUNDS		<u>391,021</u>	<u>380,716</u>

The directors are satisfied that the company was entitled to exemption under subsection (1) of section 249A of the Companies Act 1985 and that no member or members have requested an audit pursuant to subsection (2) of section 249B in relation to the accounts for the financial year.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with section 221; and
- preparing accounts 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 this Act relating to accounts, so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 1999).

These financial statements were approved by the board on 13.1.00
ON BEHALF OF THE BOARD

L.R. Febry
D.R.FEBRY - DIRECTOR

Date: 13.1.00

The annexed notes form part of these financial statements.

FEBRY'S HAULAGE & WAREHOUSING LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 1999

1. ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention.

The effect of events in relation to the year ended 31 March 1999 which occurred before the date of approval of the financial statements by the Board of Directors, have been included in the statements to the extent required to show a true and fair view of the state of affairs at 31 March 1999 and of the results for the year ended on that date.

2. TURNOVER

The company's turnover represents the value of goods and services supplied to customers during the year.

3. NET OPERATING EXPENSES

	1999 £	1998 £
Administrative expenses	4,124	2,589
Other operating income	(11,620)	(1,885)
	<u>(7,496)</u>	<u>704</u>

4. TAXATION ON ORDINARY ACTIVITIES

	1999 £	1998 £
Current year		
Corporation tax at 31% (1998 31%)	4,856	12,733
Tax attributable to franked investment income	7,252	-
	<u>12,108</u>	<u>12,733</u>

FEBRY'S HAULAGE & WAREHOUSING LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 1999 (CONT)

5. INVESTMENTS

Investments other than loans

	Listed £	Unlisted £	Total £
Cost			
At 1 April 1998	156,346	146,660	303,006
Additions	64,618	-	64,618
Revaluations	-	-	-
Disposals	(41,720)	-	(41,720)
Intra-group transfers	-	-	-
At 31 March 1999	<u>179,244</u>	<u>146,660</u>	<u>325,904</u>
Provision			
At 1 April 1998	-	-	-
During the year	-	-	-
At 31 March 1999	<u>-</u>	<u>-</u>	<u>-</u>
Net cost or valuation	<u>179,244</u>	<u>146,660</u>	<u>325,904</u>

The aggregate market value of the listed fixed asset investments was £207,029 as at 1 February 1999.

6. DEBTORS

	1999 £	1998 £
Other debtors	<u>24,944</u>	<u>26,624</u>

7. CREDITORS - AMOUNTS DUE WITHIN ONE YEAR

	1999 £	1998 £
Corporation tax payable	4,754	526
Other creditors	6,867	5,984
	<u>11,621</u>	<u>6,510</u>

FEBRY'S HAULAGE & WAREHOUSING LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 1999 (CONT)

8. SHARE CAPITAL

	1999 £	1998 £
Authorised 1,000 ordinary shares of £1 each	1,000	1,000
Allotted, called up and fully paid 900 ordinary shares of £1 each	900	900

9. TRANSACTIONS WITH DIRECTORS

Director's current account

During the year the director mentioned below had balances owed to the company as follows:

	1999 £	1998 £
D.R.Febry		
Balance at 1 April 1998	18,500	19,500
Maximum balance outstanding during the year	18,500	19,500
Balance at 31 March 1999	16,820	18,500

No interest has been charged on outstanding balances.

10. RELATED PARTIES

Included in investments is £146,660 relating to Pucklechurch Development Company Limited of which Mr.D.R.Febry is a director. Also included in turnover is £33,750 received from Pucklechurch Development Company Limited as dividends.