

Reg.

Registered no. 00902258

**FEBRY'S HAULAGE AND WAREHOUSING LIMITED**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31st MARCH 1997**



**WILLIAM PRICE & CO.**

CHARTERED ACCOUNTANTS

1 ST. PAUL'S ROAD,

BRISTOL

BS8 1LZ

# **FEBRY'S HAULAGE & WAREHOUSING LIMITED**

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**FEBRY'S HAULAGE & WAREHOUSING LIMITED**  
**DIRECTORS' REPORT FOR THE YEAR ENDED 31ST MARCH 1997**

**Directors Responsibilities**

Company law requires us as 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 the going concern basis unless it is inappropriate to presume that the company will continue in business;

We are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable us to ensure that the financial statements comply with the Companies Act 1985. We 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 those of an investment company.

**Directors**

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

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

**FEBRY'S HAULAGE & WAREHOUSING LIMITED**  
**DIRECTORS' REPORT FOR THE YEAR ENDED 31ST MARCH 1997**

**Directors' Interests**

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


	31st March 1997	1st April 1996
<b>D.R. Febry</b> Beneficial interests	600	600
<b>J.M. Febry</b> Beneficial interests	-	-

**Small Company**

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

# **FEBRY'S HAULAGE & WAREHOUSING LIMITED**

## **PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 1997**

	<b>Note</b>	<b>1997 £</b>	<b>1996 £</b>
<b>TURNOVER</b>	2	36,442	42,102
Net operating (expenses) / income	3	( 539)	46,296
<b>OPERATING PROFIT</b>	4	35,903	88,398
Other interest receivable and similar income		1,742	3,148
Interest payable and similar charges		( 154)	( 247)
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		37,491	91,299
Tax on profit on ordinary activities		( 7,762)	( 451)
<b>PROFIT FOR THE FINANCIAL YEAR</b>		29,729	90,848
Dividends		(30,000)	(30,000)
<b>RETAINED (LOSS) / PROFIT FOR THE FINANCIAL YEAR</b>		( 271)	60,848
Retained profit brought forward		376,752	315,904
<b>RETAINED PROFIT CARRIED FORWARD</b>		376,481	376,752

The company's turnover and expenses all relate to continuing operations.

The only recognised gain for the year was the profit for the financial year of £29,729 (1996 £90,848).

The annexed notes form part of these financial statements.

**FEBRY'S HAULAGE & WAREHOUSING LIMITED**  
**BALANCE SHEET AT 31ST MARCH 1997**

	Note	1997 £	1996 £
<b>FIXED ASSETS</b>			
Investments	5	301,442	263,105
<b>CURRENT ASSETS</b>			
Debtors	6	35,061	38,619
Cash at bank		<u>47,527</u>	<u>80,804</u>
		82,588	119,423
<b>CREDITORS</b>			
Amounts falling due within one year	7	<u>6,649</u>	<u>4,876</u>
<b>NET CURRENT ASSETS</b>		75,939	114,547
<b>NET ASSETS</b>		<u>377,381</u>	<u>377,652</u>
 <b>CAPITAL AND RESERVES</b>			
Called up share capital	8	900	900
Profit and loss account		<u>376,481</u>	<u>376,752</u>
<b>SHAREHOLDERS' FUNDS</b>	9	<u>377,381</u>	<u>377,652</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:

- i ensuring that the company keeps accounting records which comply with section 221; 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 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.

These financial statements were approved by the board on.....30-1-1998.....

ON BEHALF OF THE BOARD

  
D.R. FEBRY DIRECTOR

The annexed notes form part of these financial statements.

# FEBRY'S HAULAGE & WAREHOUSING LIMITED

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

### 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.

#### Cash Flow Statement

The company qualifies as a small company and advantage has therefore been taken of the exemption provided by the Financial Reporting Standard No.1 not to prepare a cash flow statement.

#### Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

The effect of events in relation to the year ended 31st March 1997 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 31st March 1997 and of the results for the year ended on that date.

#### Deferred Taxation

Deferred taxation is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences to the extent that it is considered that a net liability may crystallise.

### 2. TURNOVER

The company's turnover represents the income from fixed asset investments.

### 3. NET OPERATING EXPENSES

	1997 £	1996 £
Administrative expenses	( 2,544)	( 3,034)
Other operating income	2,005	49,330
	<u>( 539)</u>	<u>46,296</u>

### 4. OPERATING PROFIT

	1997 £	1996 £
Profit on sale of investments	<u>2,005</u>	<u>1,330</u>

# FEBRY'S HAULAGE & WAREHOUSING LIMITED

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 1997 (Cont)

### 5. INVESTMENTS

#### Investments other than loans

	Listed £	Unlisted £	Total £
<b>Cost</b>			
At 1st April 1996	116,445	146,660	263,105
Additions	44,160	-	44,160
Disposals	( 5,823)	-	( 5,823)
At 31st March 1997	<u>154,782</u>	<u>146,660</u>	<u>301,442</u>

At the end of the year the market value of listed investments, all of which are quoted on the Stock Exchange, was £165,678 (1996 - £126,920).

### 6. DEBTORS

#### Receivable within one year:

	1997 £	1996 £
Directors Loan Accounts	19,500	23,752
Sec 419 Tax Paid	10,610	11,410
Other debtors	4,951	3,457
	<u>35,061</u>	<u>38,619</u>

### 7. CREDITORS - AMOUNTS DUE WITHIN ONE YEAR

	1997 £	1996 £
Estate of D.J. Mallon deceased	4,233	2,108
Other taxes	1,224	1,575
Other creditors	1,192	1,193
	<u>6,649</u>	<u>4,876</u>

### 8. SHARE CAPITAL

	1997 £	1996 £
Authorised 1,000 ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid 900 ordinary shares of £1 each	<u>900</u>	<u>900</u>



# **FEBRY'S HAULAGE & WAREHOUSING LIMITED**

## **NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 1997 (Cont)**

### **9. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS**

	<b>1997 £</b>	<b>1996 £</b>
Profit for the financial year	29,729	90,848
Dividends	(30,000)	(30,000)
Net addition to shareholders' funds	( 271)	60,848
Opening shareholders' funds	377,652	316,804
Closing shareholders' funds	<u>377,381</u>	<u>377,652</u>
The total of shareholders' funds comprises:		
Equity interest:	<u>377,381</u>	<u>377,652</u>

### **10. TRANSACTIONS WITH DIRECTORS**

#### **Directors overdrawn current account**

During the year the directors mentioned below had overdrawn balances with the company as follows:-

	<b>1997 £</b>
<b>D.R. Febry</b>	
Balance outstanding at 1st April 1996	23,752
Maximum balance outstanding during the year	39,500
Balance outstanding at 31st March 1997	<u>19,500</u>

Interest is not being charged.

### **11. 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 £29,527 received from Pucklechurch Development Company Limited as dividends.