

902258 Reg

FEBRY'S HAULAGE AND WAREHOUSING LIMITED

BALANCE SHEET

31st MARCH 1993

WILLIAM PRICE & CO.

CHARTERED ACCOUNTANTS

1 ST PAUL'S ROAD,

BRISTOL

BS1 1LZ



FEBRY'S HAULAGE AND WAREHOUSING LIMITED

ANNUAL REPORT AND ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 1993

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DIRECTORS

D.R. Febry

SECRETARY AND REGISTERED OFFICE

S.E. Tanner
3 Brookfield Close
Chipping Sodbury
Bristol

AUDITORS

William Price & Co.,
Chartered Accountants,
1, St. Paul's Road,
Clifton,
Bristol.
BS8 1LZ.

BANKERS

National Westminster Bank PLC
77 Broad Street
Chipping Sodbury
Bristol
BS17 6AE

REPORT OF THE AUDITORS TO THE MEMBERS OF
FEBRY'S HAULAGE AND WAREHOUSING LIMITED

We have audited the financial statements on pages 3 to 9 in accordance with Auditing Standards.

In our opinion the financial statements give a true and fair view of the state of the Company's affairs as at 31st March 1993 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

1, St. Paul's Road,
Bristol.
BS8 1LZ.

24.1.94



William Price & Co.,
Registered Auditor
Chartered Accountants

FEBRY'S HAULAGE AND WAREHOUSING LIMITED

REPORT OF THE DIRECTORS

The Directors present their Annual Report and the Audited Accounts of the Company for the year ended 31st March 1993.

1) The Company ceased trading during the year ended 31st March 1991, but still receives investment income.

2) The state of the Company's affairs at 31st March 1993 remains satisfactory.

3) We propose to recommend the payment of a dividend for the year ended 31st March 1993 of £ 27,305 (1992 £ 30,000), Mr. D.R. Febry has waived part of his entitlement so as to receive 50% of the distribution.

4) We propose to carry £Nil to reserves for this year. (1992: £Nil).

5) The Auditors, Messrs. William Price & Co., being eligible, are willing to be re-appointed in accordance with the provisions of the Companies Act 1985.

6) The Company is a close Company as defined by Section 414 of the Income and Corporation Taxes Act 1988.

7) The Directors who have served for the whole of the period under review except where stated otherwise and their interests in the shares of the Company at 31st March 1993 and at 31st March 1992 were as follows:-

D.R. Febry	600	
Mrs. D. Mallon	300	(died 6th January 1993)

Signed on behalf of the Board

Date 24.1.94

.....*J.M. Febry*.....
MRS. J.M. FEBRY

FEBRY'S HAULAGE AND WAREHOUSING LIMITED

BALANCE SHEET AS AT 31st MARCH 1993

1992

£.

£.

FIXED ASSETS

146,660

Investments

146,660

CURRENT ASSETS

35,580
194,424
230,004

Debtors

46,559

Cash at Bank and in Hand

162,196

208,755

CREDITORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR

27,465

25,130

204,874

NET CURRENT ASSETS

181,290

£ 351,534

CAPITAL EMPLOYED

£ 327,950

Represented by:-

CAPITAL AND RESERVES

900

Called up Share Capital

900

RESERVES

350,634

Profit and Loss Account

327,050

£351,534

SHAREHOLDERS FUNDS

£327,950

D.R. Febry.....) Director
D.R. FEBRY

The Accounts were approved by the Board
of Directors on 24.1.94.

GENERAL PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 1992

1992
£.

(1,755)	Administrative Expenses	(2,062)
(1,755)	<u>OPERATING PROFIT</u>	(2,062)
22,000	Income from Fixed Asset Investment	23,607
17,906	Interest Receivable	14,884
(95)	Interest Payable	(6,978)
-	Sale of Investments	467
	<u>PROFIT (LOSS) ON ORDINARY ACTIVITIES</u>	
38,056	<u>BEFORE TAXATION</u>	29,918
	<u>TAX ON PROFIT (LOSS) ON</u>	
(10,796)	<u>ORDINARY ACTIVITIES</u>	(26,197)
	<u>PROFIT (LOSS) ON ORDINARY</u>	
27,260	<u>ACTIVITIES AFTER TAXATION</u>	3,721
(30,000)	Dividends	(27,305)
(2,740)		(23,584)
353,374	Balance brought forward	350,634
<u>£350,634</u>	<u>BALANCE CARRIED FORWARD</u>	<u>£327,050</u>

NOTES AND SCHEDULES ON THE ACCOUNTS TO
31ST MARCH 1993

1) MOVEMENT OF FIXED ASSETS

a) Tangible

	1993				1992
	Short L'Hold Property £	Equip. Fittings £	Motor Veh's. £	Total £	Total £
At beginning of year at Cost	-	-	-	-	-
Additions during year at Cost	-	-	-	-	45,711
Disposals during year at Cost	-	-	-	-	-
	-	-	-	-	45,711
	-	-	-	-	45,711
<u>Less:-</u> Depreciation at beginning of Year	-	-	-	-	-
Provided during Year	-	-	-	-	8,505
Adjustments re Disposals	-	-	-	-	8,505
	-	-	-	-	8,505
<u>NET BOOK VALUES</u>	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-

b) Investments

Unquoted Shares at Cost

1993 £.	1992 £.
<u>146,660</u>	<u>146,660</u>

2) TAXATION

	1993 £.	1992 £.
Balance brought forward	13,263	20,967
Charge for Year	26,197	10,796
	<hr/>	<hr/>
ACT on dividend received	39,460	31,763
Taxation Paid	(5,913)	(5,500)
	(21,139)	(13,000)
	<hr/>	<hr/>
	12,408	13,263
	<hr/>	<hr/>
Payable on or before 1st January 1994	12,408	13,692
Repayable ACT	-	(429)
	<hr/>	<hr/>
	12,408	13,263
	<hr/>	<hr/>
	1993 £.	1992 £.

The charge for the year comprises:-

Corporation tax at 33% on the profit
(loss) for the year:-

Current	4,238	4,071
Deferred	5,902	5,471
Under (over) provision in previous years	16,057	1,254
	<hr/>	<hr/>
	26,197	10,796
	<hr/>	<hr/>

3) DEBTORS

	1993 £.	1992 £.
Prepayments	5	10
Directors Loan Accounts	34,840	35,141
Recoverable ACT	-	429
Sec 419 Taxation Paid	11,714	-
	<hr/>	<hr/>
	46,559	35,580
	<hr/>	<hr/>

Directors Loans includes an amount of £30,246 due from D.R. Febry. No interest was charged on this loan.

4) CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	1993 £.	1992 £.
Accruals	988	3,954
Employees Tax and National Insurance	7,484	7,484
Corporation Tax	12,408	13,692
Other Creditors	6,585	-
	<hr/>	<hr/>
	27,465	25,130
	<hr/>	<hr/>

5) SHARE CAPITAL

	1993 £.	1992 £.
<u>Authorised:-</u>		
1,000 Ordinary Shares of £1 each	<u>1,000</u>	<u>1,000</u>
<u>Issued and Fully Paid:-</u>		
900 Ordinary Shares of £1 each	<u>900</u>	<u>900</u>

6) RESERVES

	1993 £.	1992 £.
Balance brought forward	350,634	353,374
Retained Profit	(23,584)	(2,740)
	<u>327,050</u>	<u>350,634</u>

7) NET PROFIT ON ORDINARY ACTIVITIES

	1993 £.	1992 £.
Net Profit on ordinary activities is stated		
<u>After charging:-</u>		
Auditors Remuneration	<u>600</u>	<u>750</u>
<u>After crediting:-</u>		
Dividends Received	<u>23,607</u>	<u>22,000</u>

8) INTEREST

	1993 £.	1992 £.
On Bank Loans and Overdrafts repayable within five years	85	95
On Corporation Tax	6,893	-
	<u>6,978</u>	<u>95</u>

9) ACCOUNTING POLICIES

a) Turnover

Turnover comprises the total value of sales and services excluding Value Added Tax.

b) Depreciation

Depreciation has been provided on each class of Fixed Asset so as to write off the cost equally over the anticipated life of each, as estimated by the Directors:-

The rates currently in use are as follows:-

Motor Vehicles	20%
Equipment and Fittings	15%

c) Deferred Taxation

Deferred Tax is calculated on the liability method in respect of timing differences due to accelerated capital allowances.

d) Historical Cost Convention

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