NOTICE OF ILLEGIBLE DOCUMENT

ON THE MICROFICE RECORD

Companies House regrets that the microfiche record for this company contain some documents which are illegible.

The poor quality has been noted, but unfortunately steps taken to improve them were unsuccessful.

Companies House would like to apologise for any inconvenience this may cause.

1104181

J.H. GARLICK LIMITED

REPORT AND ACCOUNTS YEAR ENDED

31 MARCH 1986

The following page does not form part of the Statutory Accounts:

[illegible]

REPORT OF THE DIRECTORS

The directors present their report and the accounts of the Company for the year ended 31 March 1986.

PRINCIPAL ACTIVITY

The principal activity of the Company in the year under review continued to be the undertaking of building repair work.

REVIEW OF OPERATIONS

A summary of the results of the year's trading is given on page 4 of the accounts. The directors consider that the result achieved on the ordinary activities before taxation to be satisfactory. The directors consider the state of affairs to be satisfactory.

DIVIDEND

No dividend is recommended by the directors in respect of the current year.

FUTURE DEVELOPMENTS

No significant diversification from the principal activity is anticipated.

DIRECTORS

The directors in office during the year and their beneficial interests in the issued ordinary share capital was as follows:-

	At 31 March 1985 and at 31 March 1986
MALCOLM J. GARLICK	99 Shares
DORIS M. GARLICK	1 Share

FIXED ASSETS

Acquisitions and disposals of fixed assets are shown in the notes to the accounts.

AUDITORS

The auditors, R.E. Jones & Co., have indicated their willingness to continue in office for the ensuing year subject to their re-appointment by the members in annual general meeting pursuant to Section 384 (1) Companies Act 1985.

On Behalf of the Board — H.J. GARLICK

SEPTEMBER 1986 — Chairman

REPORT OF THE AUDITORS TO THE MEMBERS OF

J.H. [illegible] LIMITED

We have audited the accounts on pages 4 to 10. Our audit was conducted in accordance with approved Auditing Standards having regard to the matters referred to in the following paragraph.

In common with many businesses of similar size and organisation the Company's system of control is dependent upon the close involvement of the directors, who are also shareholders. In these circumstances we have had to rely upon representations from the directors where alternative confirmation of transactions was not available.

Subject to the foregoing, in our opinion the accounts which have been prepared under the Historical Cost Convention, give a true and fair view of the state of affairs of the Company at 31 March 1986 and of the result and Source and Application of Funds for the year ended on that date and comply with the Companies Act 1985.

142A Welling High Street,
Welling,
Kent. DA16 1TJ

R.S. JONES & CO.

SEPTEMBER 1986

Chartered Accountants

J.N. GARLICK LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED

31 MARCH 1986

1985 £	£		Notes	£	£
304494		TURNOVER	2		256383
207499		Cost of Sales			195706
96995		GROSS PROFIT			60677
	27369	Selling and Marketing Costs		27957	
	50654	Administration Costs		36729	
	14912	Other Operating Costs		19342	
92935					84028
4060		Operating Profit (Loss)	3		(23351)
105		Interest Received			-
4165					(23351)
3003		Interest Payable	5		6610
1162		PROFIT (Loss) on ordinary activities before Taxation	2		(29961)
-		TAXATION	6		-
£1162		PROFIT (Loss) for the Financial Year			£(29961)

The notes on pages 7 to 10 form part of these accounts.

J.H. GARLICK LIMITED

BALANCE SHEET as at 31 March 1986

1985 £	£		Notes	£	£
		FIXED ASSETS			
30815		Tangible Assets	8		38948
		CURRENT ASSETS			
	31201	Stocks	9	5205	
	49861	Debtors	10	28377	
	81062			33582	
	95250	Creditors: Amounts falling due within one year	11(a)	81258	
(14188)		NET CURRENT LIABILITIES			(47676)
16627		TOTAL ASSETS LESS CURRENT LIABILITIES			(8728)
-		Creditors: Amounts falling due after more than one year	11(b)		4606
£16627		Net Assets (Liabilities)			£(13334)
		CAPITAL AND RESERVES			
100		Called up Share Capital	12		100
16527		Profit and Loss Account	13		(13434)
£16627		Shareholders Funds			£(13334)

Approved by the Board and signed on its Behalf:

....

Directors

....

SEPTEMBER 1986

The notes on pages 7 to 1[illegible] form part of these accounts.

J.H. GARLICK LIMITED

SOURCE AND APPLICATION OF FUNDS

FOR THE YEAR ENDED 31 MARCH 1966

1965 £	£			£	£
		SOURCE OF FUNDS			
116[illegible]		Profit (Loss) on the ordinary activities before Taxation			([illegible]361)
		Adjustment for items not involving the movement of funds:			
–		Surplus on Disposal of Motor Vehicles			(19[illegible]5)
1[illegible]73		Depreciation			1[illegible]339
11435		Funds Generated (Absorbed) by Operations			([illegible])
		Funds from other sources			
–		Disposal Proceeds			9200
11435					(9447)
		APPLICATION OF FUNDS			
11697		Purchase of Fixed Assets			[illegible]
£([illegible]62)		**INCREASE (DECREASE) IN WORKING CAPITAL**			£(38[illegible]94)
		MOVEMENT IN WORKING CAPITAL			
	6187	Stocks	Increase (Decrease)	([illegible]3996)	
	135[illegible]	Debtors	Increase (Decrease)	([illegible]1084)	
	(143[illegible]5)	Creditors	(Increase) Decrease	(13645)	
15371					([illegible]11[illegible]5)
		Movement in Net Liquid Funds:			
(15633)		Bank Overdraft (Increase) Decrease			[illegible]2[illegible]31
£([illegible]62)					£(3[illegible])

The notes on pages [illegible] to 1[illegible] form part of these Accounts.

J.[illegible] LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 1986

1. ACCOUNTING POLICIES

(a) Basis of Accounting

The accounts have been prepared under the historical cost convention.

(b) Turnover

Turnover represents the total amount receivable for the year for goods and services supplied excluding Value Added Tax.

(c) Tangible Fixed Assets

Depreciation is provided on the reducing balance basis at the following annual rates in order to write off each asset over its estimated useful life:

Plant and Machinery	25%
Furniture and Equipment	25%
Motor Vehicles	25%

(d) Stocks

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

Work in Progress comprises the cost of direct labour, materials and attributable overheads based on the normal level of activity.

(e) Deferred Taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

2. TURNOVER AND OPERATING PROFIT

	Turnover		Operating Profit (Loss) on Ordinary Activities Before Taxation	
	1986	1985	1986	1985
Attributable to the principal activity of the Company	£256,383	£304,494	£(29961)	£1162

There were no exports during the year under review.

3. OPERATING PROFIT

The profit (Loss) on ordinary activities before taxation is stated after charging:

	1986	1985
Depreciation	1[illegible]839	1[illegible]93
Staff Costs (Note 4)	1[illegible]9449	13[illegible]
Auditors' Remuneration	75[illegible]	75[illegible]

4. STAFF COSTS

	1986	1985
Directors Remuneration	[illegible]549[illegible]	4[illegible]38
Wages and Salaries	74897	85319
Social Security Costs	9[illegible]72	1173[illegible]
	£1[illegible]9449	£137[illegible]

The average number of employees during the year was as follows:

	1986	1985
Direct Operatives	7	9
Office and Management	3	3
	10	1[illegible]

5. INTEREST PAYABLE

	1986	1985
Bank Overdraft	5781	3[illegible]3
Hire Purchase Liability	829	-
	£661[illegible]	£3[illegible]3

6. TAXATION

No liability to U.K. Corporation Tax will arise on these accounts.

7. DEFERRED TAXATION

	1986	1985
As required by Statement of Standard Accounting Practice Number 15, it is hereby noted that a full deferred taxation liability would be	NIL	£3046

[illegible]

NOTES TO THE ACCOUNTS FOR THE [illegible]

31 MARCH 1986

- Continued -

8. TANGIBLE FIXED ASSETS

	Plant and Machinery	Furniture and Equipment	Motor Vehicles	Total
Cost				
1 April 1985	[illegible]1759	[illegible]980	474[illegible]4	72171
Additions	[illegible]164	1578	[illegible]48[illegible]5	28647
(Disposals)	-	-	(18[illegible])	(18[illegible])
31 March 1986	£[illegible]39[illegible]3	£4665	£54[illegible]9	£82618
Depreciation				
1 April 1985	1[illegible]	1717	[illegible]8819	41356
Charge	3[illegible]75	737	83[illegible]7	12839
(Disposals)	-	-	(1[illegible]5[illegible]5)	(1[illegible]5[illegible]5)
31 March 1986	£14[illegible]95	£[illegible]454	£[illegible]71[illegible]1	£43670
Net Book Value				
31 March 1986	£98[illegible]8	£[illegible]1[illegible]	£[illegible]69[illegible]8	£38948
31 March 1985	£1[illegible]939	£1[illegible]71	£186[illegible]5	£3[illegible]815

9. STOCKS

	1986	1985
Work in Progress	11[illegible]5	[illegible]5568
Raw Materials	4[illegible]	5613
	£52[illegible]5	£31[illegible]1

10. DEBTORS

	1986	1985
Trade Debtors	[illegible]4417	4[illegible]59
Other Debtors and Prepayments	396[illegible]	[illegible]79[illegible]
	£[illegible]0377	£48851

11. CREDITORS

(a) Amounts falling due within one year:

	1986	1985
Trade Creditors	1[illegible]075	5519
Social Security and Other Taxes	37040	3[illegible]76
Other Creditors and Accruals	4[illegible]51	46[illegible]8
Directors' Loan Accounts (Note 14)	147	147
Bank Overdraft	[illegible]4049	4[illegible]68[illegible]
Hire Purchase - current repayments	3685	-
	£81[illegible]55	£95[illegible]5[illegible]

(b) Amounts falling due after more than one year:

	1986	1985
Hire Purchase	£46[illegible]6	£ -

PTO

J.H. [illegible] LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED

31 MARCH 1986

- Continued -

12. CALLED UP SHARE CAPITAL

	1986	1985
Authorised: Ordinary Shares of £1 each	£1[illegible]	£1[illegible]
Allotted, Issued and Fully Paid:		
Ordinary Shares of £1 each	£1[illegible]	£1[illegible]

13. RESERVES

	1986	1985
Profit and Loss Account		
Opening Balance	165[illegible]7	15365
Movement	([illegible]9961)	116[illegible]
Closing Balance	£(13434)	£165[illegible]7

14. TRANSACTIONS WITH DIRECTORS

At the end of the year the directors accounts reflect loans made to the Company for which no repayment terms have been agreed. This amount is interest free.