

**ANCHORWEND LIMITED**  
**DIRECTORS' REPORT AND ACCOUNTS**  
**FOR THE YEAR ENDED 31ST AUGUST 1999**

*Company No. 1124568*  
*(England and Wales)*



# **ANCHORWEND LIMITED**

## **COMPANY INFORMATION**

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<b>Directors</b>	Mr J H Jenkins
<b>Secretary</b>	Mrs P E Jenkins
<b>Company Number</b>	1124568
<b>Registered Office</b>	Post House Bettws Bridgend Mid-Glamorgan CF32 8TB
<b>Reporting Accountants</b>	Clay Shaw Thomas Charter House 46/48 Coity Road BRIDGEND CF31 1LR
<b>Bankers</b>	LLoyds Bank 18 Wyndham Street Bridgend Mid-Glamorgan CF31 1EQ

# ANCHORWEND LIMITED

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# ANCHORWEND LIMITED

## DIRECTORS' REPORT

### FOR THE YEAR ENDED 31ST AUGUST 1999

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The directors present their report together with the accounts for the year ended 31st August 1999.

#### Principal Activities

The company's principal activity continued to be the rental of small industrial units.

#### Directors

The directors who served during the year and their beneficial interests in the company's issued share capital were:

	Ordinary Shares	
	31st August 1999	1st September 1998
Mr J H Jenkins	99	99

#### Directors' Responsibilities

Company law requires the directors to prepare accounts for each financial year which give a true and fair view of the state of the company's affairs and of the profit or loss for that year. In preparing these accounts 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 accounts 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 accounts 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.

#### Small company exemptions

The report of the Directors' has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 and was approved by the board on 8th June 2000, and signed on its behalf.

Mrs P E Jenkins, Secretary

Date: 8.06.00

*PE Jenkins*

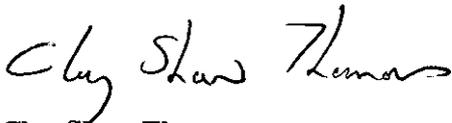
# ACCOUNTANTS' REPORT TO THE DIRECTORS

## ON THE UNAUDITED ACCOUNTS OF

### ANCHORWEND LIMITED

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As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31st August 1999, set out on pages 3 to 9, and you consider that the company is exempt from an audit and a report under Section 249A(1) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



Clay Shaw Thomas  
Chartered Accountants  
Charter House  
46/48 Coity Road  
BRIDGEND  
CF31 1LR  
Date: 8-6-00

# ANCHORWEND LIMITED

## PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31ST AUGUST 1999

	Notes	1999 £	1998 £
Turnover	2	82,003	143,605
Cost of Sales		(11,622)	(75,783)
<b>Gross Profit</b>		<b>70,381</b>	<b>67,822</b>
Administrative Expenses		(66,263)	(66,518)
		4,118	1,304
Other operating income		10,700	-
<b>Operating Profit</b>	3	<b>14,818</b>	<b>1,304</b>
Interest Payable and Similar Charges		(671)	(1,015)
<b>Profit on Ordinary Activities before Taxation</b>		<b>14,147</b>	<b>289</b>
Tax on profit on ordinary activities	4	(1,413)	(1,010)
<b>Profit/Loss for the Financial Year</b>	11	<b>12,734</b>	<b>(721)</b>

# ANCHORWEND LIMITED

## BALANCE SHEET

AS AT 31ST AUGUST 1999

	Notes	£	1999 £	£	1998 £
<b>Fixed Assets</b>					
Tangible assets	5		75,883		90,304
<b>Current Assets</b>					
Debtors	6	50,172		47,518	
		50,172		47,518	
Creditors: Amounts Falling Due Within One Year	7	(33,479)		(28,760)	
<b>Net Current Assets</b>			16,693		18,758
<b>Total Assets Less Current Liabilities</b>			92,576		109,062
<b>Creditors: Amounts Falling Due After More Than One Year</b>	8		(63,794)		(93,014)
			28,782		16,048
<b>Capital and Reserves</b>					
Share capital	10		100		100
Revaluation reserve	11		28,102		28,102
Profit and loss account	11		580		(12,154)
<b>Shareholders' Funds</b>			28,782		16,048

The directors are of the opinion that the company is entitled to exemption from audit conferred by Subsection 1 of Section 249A of the Companies Act 1985 for the year ended 31st August 1999.

The directors confirm that no member or members have requested an audit pursuant to Subsection 2 of Section 249B of the Companies Act 1985.

The directors confirm that they are responsible for:

ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985,

and preparing accounts which give a true and fair view of the state of the affairs of the company as at the end of the financial year and of its results for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

**ANCHORWEND LIMITED**

**BALANCE SHEET**

**AS AT 31ST AUGUST 1999**

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The accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities.

These accounts were approved by the board on 8 - 6 - 00 and signed on its behalf.

Mr J H Jenkins  
Director



# ANCHORWEND LIMITED

## NOTES TO THE ACCOUNTS

### FOR THE YEAR ENDED 31ST AUGUST 1999

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#### 1 Accounting Policies

##### Basis of Accounting

The Accounts have been prepared under the historical cost convention except that certain freehold properties are shown at their revalued amounts.

The company has taken advantage of the exemptions in Financial Reporting Standard No. 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

##### Turnover

Turnover is the total amount receivable by the company for goods supplied and services provided, excluding VAT and trade discounts. Most of the Company's turnover derives from rents and service charges receivable.

##### Depreciation

Tangible fixed assets are stated at cost. Depreciation is calculated to write down the cost of tangible fixed assets over their expected useful lives using the bases as follows:

Plant and machinery	20% per annum reducing balance
Motor vehicles	20% per annum reducing balance
Office Equipment	10% per annum reducing balance
Fixtures and fittings	10% per annum reducing balance

Leasehold property is amortised over the 21 year term of the lease.

##### Deferred Taxation

Deferred tax is provided for under the liability method using the tax rates estimated to arise when the timing differences reverse and is accounted for to the extent that it is probable that a liability or asset will crystallise. Unprovided deferred tax is disclosed as a contingent liability.

#### 2 Turnover

The turnover and operating profit for the year was derived from the company's principal activity and was carried out wholly in the UK.

#### 3 Operating Profit

*The operating profit is arrived at after charging or crediting:*

	1999	1998
	£	£
Depreciation of owned assets	6,467	11,701

# ANCHORWEND LIMITED

## NOTES TO THE ACCOUNTS

### FOR THE YEAR ENDED 31ST AUGUST 1999

#### 4 Taxation

	1999	1998
	£	£
Based on the profit for the year		
U.K. Corporation tax at 20% (1998 21%)	1,413	1,010

#### 5 Tangible Fixed Assets

	Land & Buildings	Plant and machinery etc	Total
	£	£	£
<b>Cost or valuation</b>			
At 1st September 1998	107,700	82,463	190,163
Additions	-	377	377
Disposals	-	(42,900)	(42,900)
<b>At 31st August 1999</b>	<b>107,700</b>	<b>39,940</b>	<b>147,640</b>
<b>Depreciation</b>			
At 1st September 1998	41,499	58,360	99,859
Charge for the year	4,728	1,739	6,467
On disposals	-	(34,569)	(34,569)
<b>At 31st August 1999</b>	<b>46,227</b>	<b>25,530</b>	<b>71,757</b>
<b>Net Book Value</b>			
<b>At 31st August 1999</b>	<b>61,473</b>	<b>14,410</b>	<b>75,883</b>
<i>At 31st August 1998</i>	<i>66,201</i>	<i>24,103</i>	<i>90,304</i>

Land and buildings were revalued by the director on 31st August 1997.

#### 6 Debtors

	1999	1998
	£	£
Trade debtors	22,758	24,955
Amounts owed by undertakings in which the company has a participating interest	26,326	26,268
Other debtors	1,088	(3,705)
	<b>50,172</b>	<b>47,518</b>

# ANCHORWEND LIMITED

## NOTES TO THE ACCOUNTS

### FOR THE YEAR ENDED 31ST AUGUST 1999

7	Creditors: Amounts Falling Due Within One Year	1999	1998
		£	£
	Bank loans and overdrafts	12,804	12,055
	Trade creditors	13,468	10,491
	Other creditors	7,207	6,214
		<u>33,479</u>	<u>28,760</u>

The bank overdraft is secured by a first legal charge over Dinas Enterprise Centre, debenture dated 12 November 1987, together with a guarantee given by Mr Jenkins for £205,000.

'Other creditors' include £1,417 (1998 - £7,653) in respect of taxation and social security.

8	Creditors: Amounts Falling Due After One Year	1999	1998
		£	£
	Director's loan account	63,794	93,014
		<u>63,794</u>	<u>93,014</u>

### 9 Deferred Taxation

Deferred taxation provided and unprovided for in the accounts is set out below. The amount unprovided represents a contingent liability at the balance sheet date and is calculated using a tax rate of 20% (1998 21%).

	Amount Unprovided	
	1999	1998
	£	£
Unrealised capital gains	<u>5,620</u>	<u>5,901</u>

10	Share Capital	1999	1998
		£	£
	<b>Authorised</b>		
	Authorised ordinary shares of £1 each	100	100
		<u>100</u>	<u>100</u>
	<b>Allotted</b>		
	Issued and fully paid ordinary shares of £1 each	100	100
		<u>100</u>	<u>100</u>

# ANCHORWEND LIMITED

## NOTES TO THE ACCOUNTS

### FOR THE YEAR ENDED 31ST AUGUST 1999

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#### 11 Reserves

	Revaluation Reserve	Profit and Loss Account
	£	£
At 1st September 1997	28,102	(11,433)
Profit/Loss for the year	-	(721)
At 1st September 1998	28,102	(12,154)
Profit/Loss for the year	-	12,734
At 31st August 1999	<u>28,102</u>	<u>580</u>

#### 12 Transactions with Directors

The company pays rent to its director Mr J Jenkins for the rental of a unit. The amount paid during the year was £17,592 (1998: £17,592).

#### 13 Related Party Transactions

Mr J H Jenkins is also a director of Unitary Lighting Anchorwend Limited. The ultimate controlling party is Mr J H Jenkins who owns 99% of the issued share capital of the company. During the year, sales were nil (1998: £32,381), and purchases were nil (1998: £9,408), between Anchorwend Limited and Unitary Lighting Anchorwend Limited. A management charge was raised by Anchorwend Limited to Unitary Lighting Anchorwend Limited of £10,700 (1998: nil). At the balance sheet date, Unitary Lighting Anchorwend Limited owed the company £26,326 (1998: 26,268).