

Neatcross Ltd
Company number 01570359
Annual report

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Neatcross Ltd (Company number 01570359)
Report of the Directors

The directors have pleasure in presenting the report and financial statements for the period ended 30 June 2000.

The directors are required by company law to prepare financial statements for each financial period that give a true and fair view of the state of affairs of the company at the end of the period and of the profit and losses for that period. In preparing the financial statements, suitable accounting policies have been used and applied consistently, and reasonable and prudent judgements have been made. The directors are also responsible for maintaining adequate accounting records, for safeguarding the assets of the company, and for detecting and preventing fraud and other irregularities.

PRINCIPAL ACTIVITY

The principal activity of the company is the sale of paints.

BUSINESS REVIEW AND FURTHER DEVELOPMENTS

The state of the company's affairs and the results for the period are shown in the attached financial statements. The directors believe the level of activity will increase during the forthcoming period.

The profit for the year amounted to £76430 .No dividends were declared in the period.

DIRECTORS INTERESTS

The directors who served during the period and interest in the shares in the company, according to the register required to be kept by section 325 of the Companies Act 1985, were as follows:

	At 30-6-00	At 30-06-99
N Tysoe	1	Nil
FA Abercromboe (resigned 30-06-00)	Nil	1

The directors, being eligible, are seeking re-election at the forthcoming Annual General Meeting

CLOSE COMPANY PROVISIONS

So far as the directors are concerned the company was, at the end of the accounting period, a close company within the meaning of the Income and Corporation Act 1988



Nick Tysoe
Director (on behalf of the board)

Neatcross Ltd**Profit and Loss account for the year ended 30 June 2000**

	2000	2000	1999	1999
	£	£	£	£
Sales	81,726		87,861	
Cost of Sales	21,833		27,116	
Gross profit		59,894		60,745
Overhead costs		98,489		53,077
Prior year adjustments				
Profit before interest taxation and exceptional items		-38,595		7,668
Interest payable		114		948
Interest recieveable		978		5
Profit before tax and exceptional items		-37732		6725
Exceptional item: profit on sale of freehold		112701		0
Profit before taxation		74970		6725
Taxation		-1460		2645
Retained profit for period		<u>76430</u>		<u>4079</u>

Neatcross Ltd Balance Sheet as at 30/06/00

Assets	2000	2000	1999	1999
	£	£	£	£
Fixed assets				
Equipment		3201		18768
Current assets				
Debtors	4674		11959	
Stock	9562		8457	
Cash in bank	9795		-299	
Loans	14000		14000	
Investments	115000		0	
		153032		34117
Total assets		156233		52885
Liabilities				
Current liabilities				
Trade Creditors	26,182		21390	
Statutory Creditors	1,122		6365	
Directors loan account	31,829		3124	
		59,132		30879
Net assets (liabilities)		<u>97,100</u>		<u>22,006</u>
Statement of shareholders funds				
Capital input	2		2	
Retained profit	97,098		22004	
Shareholders funds		<u>97,100</u>		<u>22,006</u>

The balance sheet is continued on page B2

Neatcross Ltd
Balance Sheet
As at 30 June 2000

For the period ended 30 June 2000 the company was entitled to exemption under section 249A(1) of the Companies Act 1985.

No members of the company have required the company to obtain an audit of its accounts for the period in question in accordance with section 249B(2)

The directors acknowledge their responsibility for:

- 1) Ensuring the company keeps records which comply with section 221; and
- 2) Preparing accounts which give a true and fair view of the company as at the end of its financial period, and of its profit and loss for that period in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to the accounts, so far as is applicable to the company.

The accounts were prepared in accordance with the special provisions of the Companies Act 1985 relating to small companies.

The attached accounts were approved by the board on 19 April 2001



Nick Tysoe
Director