

**KILLCANON LIMITED**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**31 JULY 1999**



Company no 2910231

**KILLCANON LIMITED**

**FINANCIAL STATEMENTS**

For the year ended 31 July 1999

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Company registration number: 2910231

Registered office: Greyfriars Court  
Paradise Square  
Oxford  
OX1 1BB

Directors: Hugh Francis Richardson  
John Graham Harris

Secretary: John Stewart Deech

Bankers: Barclays Bank plc  
City Office (Old Bank)  
Oxford  
OX1 3HS

Solicitors: Linnells  
Greyfriars Court  
Paradise Square  
Oxford  
OX1 1BB

Auditors: Grant Thornton  
Registered Auditors  
Chartered Accountants  
1 Westminster Way  
Oxford  
OX2 0PZ

# **KILLCANON LIMITED**

## **FINANCIAL STATEMENTS**

For the year ended 31 July 1999

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### **INDEX**

### **PAGE**

Report of the directors	1
Report of the auditors	2
Principal accounting policies	3
Profit and loss account	4
Balance sheet	5
Notes to the accounts	6 - 8

# KILLCANON LIMITED

## REPORT OF THE DIRECTORS

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The directors present their report together with financial statements for the year ended 31 July 1999.

### Principal activities

The company is principally engaged in the provision of fuel and power services.

### Directors

The directors during the period were:

Richard Pringle Benthall ( resigned on 16 May 1999 )  
Hugh Francis Richardson ( appointed on 16 May 1999 )  
John Graham Harris

None of the directors had any interest in the shares of the company at any time during the period.  
Two shares in the company are held by Christ Church.

### Directors' responsibilities for the financial statements

Company law requires the 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.

The directors are responsible for maintaining proper accounting records, for safeguarding the assets of the company and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### Auditors

Grant Thornton having offered themselves for reappointment as auditors shall be deemed to be reappointed for the next financial year in accordance with section 386 of the Companies Act 1985.

### Small company exemption

This 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



H F Richardson  
Director  
6 January 2000

**REPORT OF THE AUDITORS TO THE MEMBERS OF  
KILLCANON LIMITED**

We have audited the financial statements on pages 3 to 8 which have been prepared in accordance with the Financial Reporting Standard for Smaller Entities and under the accounting policies set out on page 3.

**Respective responsibilities of directors and auditors**

As described on page 1, the company's directors are responsible for the preparation of the financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

**Basis of opinion**

We conducted our audit in accordance with the Auditing Standards issued by the Accounting Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

**Opinion**

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31 July 1999 and of its results for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

*Grant Thornton*

**GRANT THORNTON  
REGISTERED AUDITORS  
CHARTERED ACCOUNTANTS**

OXFORD

*24/1/00*

## **KILLCANON LIMITED**

### **PRINCIPAL ACCOUNTING POLICIES**

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#### **BASIS OF PREPARATION**

The financial statements have been prepared under the historical cost convention.

The principal accounting policies of the company have remained unchanged from the previous year and are set out below.

#### **TURNOVER**

Turnover is the total amount receivable by the company for goods supplied and services provided, excluding VAT.

**KILLCANON LIMITED****PROFIT AND LOSS ACCOUNT**

For the year ended 31 July 1999

	Note	1999 £	1996 £
Turnover	1	154,509	140,574
Cost of sales		(145,661)	(133,880)
Gross profit		8,848	6,694
Deed of Covenant		(63,342)	(90,003)
Other operating charges	2	(5,174)	(4,264)
Interest receivable	3	59,668	87,573
Result on ordinary activities before taxation	1	-	-
Tax on result on ordinary activities	4	-	-
Result transferred to reserves	9	-	-

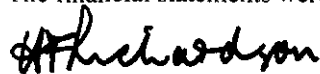
The accompanying accounting policies and notes form an integral part of these financial statements.

**KILLCANON LIMITED****BALANCE SHEET AT 31 JULY 1999**

	Note	1999 £	1998 £
<b>Current assets</b>			
Debtors	5	776,513	915,740
Cash at bank		12,449	47,858
		<u>788,962</u>	<u>963,598</u>
<b>Creditors: amounts falling due within one year</b>	6	(236,456)	(241,584)
<b>Net current assets</b>		<u>552,506</u>	<u>722,014</u>
<b>Creditors: amounts falling due after more than one year</b>	7	(553,997)	(723,505)
		<u>(1,491)</u>	<u>(1,491)</u>
<b>Capital and reserves</b>			
Called up share capital	8	2	2
Profit and loss account	9	(1,493)	(1,493)
		<u>(1,491)</u>	<u>(1,491)</u>

These financial statements 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.

The financial statements were approved by the Board of Directors on 6 January 2000.

  
H F Richardson

Director

The accompanying accounting policies and notes form an integral part of these financial statements.



# KILLCANON LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 July 1999

### 1 TURNOVER AND RESULT ON ORDINARY ACTIVITIES BEFORE TAXATION

	1999	1998
	£	£
The loss on ordinary activities is stated after:		
Auditors' remuneration	1,300	1,200

### 2 DIRECTORS

Neither of the directors received any remuneration in the years ended 31 July 1999 or 31 July 1998.

### 3 INTEREST RECEIVABLE

Interest receivable	(59,668)	(87,573)
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Interest receivable includes £59,490 (1997: £86,685) from Christ Church.

### 4 TAXATION

The company has covenanted all its profits to its parent undertaking, Christ Church, and as a result no taxation is payable.

### 5 DEBTORS

	1999	1998
	£	£
Amounts owed by parent undertaking	770,000	910,000
Other debtors	6,513	5,740
	776,513	915,740

### 6 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	1999	1998
	£	£
Prepayment for supplies	155,000	140,000
Amounts owed to parent undertaking	48,773	69,302
Trade creditors	-	8,771
Other creditors and accruals	32,683	23,511
	236,456	241,584

# KILLCANON LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 July 1999

### 7 CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	1999 £	1998 £
Prepayment for supplies	553,997	723,505

### 8 SHARE CAPITAL

	1999 £	1998 £
Allotted, called up and fully paid 2 ordinary shares of £1 each	2	2
Authorised share capital consists of 100 ordinary shares of £1 each.		

### 9 PROFIT AND LOSS ACCOUNT

	£
At 1 August 1998	(1,493)
Result for the year	-
At 31 July 1999	(1,493)

### 10 CAPITAL COMMITMENTS

The company had no capital commitments at 31 July 1999 or 31 July 1998.

### 11 CONTINGENT LIABILITIES

There were no contingent liabilities at 31 July 1999 or 31 July 1998.

### 12 ULTIMATE PARENT UNDERTAKING

The ultimate parent undertaking of this company is The Dean and Chapter of the Cathedral Church of Christ in Oxford of the Foundation of King Henry VIII (Christ Church).

# **KILLCANON LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

For the year ended 31 July 1999

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### **13 RELATED PARTY TRANSACTIONS**

During the year, the company supplied fuel and power to Christ Church to the value of £154,509 (1998:£140,574), leaving a prepayment of £708,997 (1998:£863,505), of which £155,000 (1998:£140,000) is due within one year, outstanding at 31 July 1999.

The company has also made a loan to Christ Church, of which £140,000 (1998:£50,000) was repaid during the year leaving £770,000 (1998:£910,000) outstanding at 31 July 1999.

There was also outstanding at 31 July 1999 an amount of £48,773 (1998:£69,302) payable to Christ Church under the Deed of Covenant.