

Minutes of meeting held 30 October 2017 at Littlehaven House, Horsham, RH12 4HT

Brickmongers (Wessex) Ltd — Company NO 6944174

Present: James Trehearne, Richard Manthorpe and Tim Shelton (Accountant)

The statutory accounts for year ending 31 March 2017 were reviewed and the profit before taxation was £229,497. The corporation tax liability is £45,618 payable by 1 January 2018 leaving an after tax profit of £183,879.

It was agreed that the level of dividends to be paid were as follows:

Class 'B' ordinary shares: Dividends of £ 68,650.

Richard's Loan account as at 31 March 2017 is £NIL.

James's Loan account as at 31 March 2017 is £14,250 in credit.

It was agreed that James is entitled to 20% of the net profit, (25 class A ordinary shares), this was to be ring fenced and retained within the business until such time that James wishes to extract by way of dividend. James's share of profits for y/e 31 March 2017 is therefore £36,776.

After the distribution of dividends to the 'B' class shares the retained profit in the company at 31 March 2016 was £649,752. After allowing £230,361 for James's ring fenced profit there is a surplus of £419,391. It was agreed that this should be retained in the company for trading purposes.

It was resolved that none of the past or future retained profit would be distributable to the C-class shares. It was also decided that the C class shares would be cancelled when the next Annual Return is submitted.

Horsham Accountancy Services Ltd were instructed to file the statutory accounts at Companies House and HMRC.




James Trehearne
Director
Brickmongers (Wessex) Ltd

Richard Manthorpe
Director
Brickmongers (Wessex) Ltd

THURSDAY

WED



A6LQ1E3L

A25 21/12/2017 #381
COMPANIES HOUSE

A6K7YLLN

A29 29/11/2017 #36
COMPANIES HOUSE

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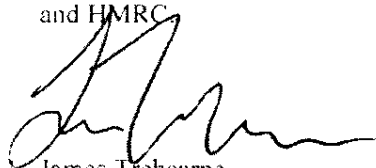
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