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MID CHESHIRE FRUIT CO., LTD

DIRECTORS REPORT
FOR THE YEAR ENDED 28TH FEBRUARY 1983

The Directors have pleasure in submitting their Annual Report and Accounts for the year ended 28th February 1983.

ACTIVITIES

The Company has continued to trade as wholesale fruit and vegetable merchants.

DIRECTORS

The Directors who have served during the year, and their shareholdings, are as follows:-

A. J. SOUTHERTON	495
MRS. M. SOUTHERTON	495

RESULTS

The results for the period are shown in the attached accounts.

DIVIDEND

The Directors do not recommend the payment of a dividend.

AUDITORS

In accordance with Section 14 of the Companies Act 1976 a Resolution proposing the re-appointment of JACK ROSS & CO., as Auditors will be put to the Members at the Annual General Meeting.

A. J. Southern
M. Southern

Ash Street,
Northwich,
Cheshire.

16th June 1983

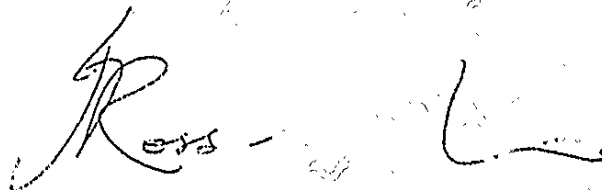


AUDITORS' REPORT

to the Members of

MID CHESHIRE FRUIT CO. LIMITED

In our opinion the annexed Accounts give a true and fair view of the state of the Company's affairs as at the date stated and of its results for the year ended on that date and comply with the Companies Acts 1948 and 1981.



JACK ROSS & CO.,
Chartered Accountants
16 John Dalton Street
MANCHESTER M2 6HU

16th June 1983

MID CHESHIRE FRUIT CO., LTD

BALANCE SHEET AS AT 28TH FEBRUARY 1983

<u>1982</u>	<u>FIXED ASSETS</u>	<u>Cost</u>	<u>Agg. Depn.</u>	<u>Addn. (Sale)</u>	<u>Current Depn.</u>	<u>C/fwd.</u>
180	Fixtures & Fittings	678.76	428.76	105.00	55.00	230.00
700	Lorry	2,777.77	2,077.77		175.00	525.00
1,400	Volkswagen	3,271.06	1,871.06		350.00	1,050.00
1,700	Volkswagen	4,159.00	2,459.00		425.00	1,275.00
3,750	Ford Transit	6,491.69	2,741.69		950.00	2,800.00
7,270	Ford Lorry	9,695.00	2,425.00		1,820.00	5,450.00
4,300	Granada	7,500.00	3,200.00	(3,500.00)	800.00	
1,500	Fiesta	3,600.00	2,100.00	(2,200.00)	(700.00)	
1,000	Escort	1,803.00	803.00	(750.00)	250.00	
-	Capri			2,800.00	700.00	2,100.00
-	Cargo Van			8,300.00	2,100.00	6,200.00
-	Granada			10,310.00	2,560.00	7,750.00
-	Escort			5,560.25	1,360.25	4,200.00
21,800		39,976.28	18,176.28	20,625.25	10,845.25	31,580.00
	<u>CURRENT ASSETS</u>					
4,127	Stock				3,251.70	
24,319	Debtors and Prepayments			29,646.30		
(993)	Less Doubtful Debt Reserve			1,012.50	28,633.80	
6,776	Cash in Hand				290.85	
35,672	Bank Deposit Account				65,521.99	
69,901					97,698.34	
	<u>CURRENT LIABILITIES</u>					
21,887	Creditors and Accruals				35,361.88	
-	Corporation Tax				185.00	
262	Bank Overdraft				3,145.58	
22,149					38,692.46	
47,752	Net Current Assets					59,005.88
£69,552	<u>NET ASSETS</u>					£90,585.88
	<u>Financed by:-</u>				<u>Authorised</u>	<u>Issued and Fully Paid</u>
1,000	Share Capital				£10,000.00	1,000.00
22,777	Profit and Loss Account					29,962.86
42,245	Directors Current Account					59,623.02
3,530	Deferred Tax					- -
£69,552						£90,585.88

M. Southerton DIRECTOR

M. Southerton DIRECTOR

MID CHESHIRE FRUIT CO. LTD.

TRADING AND PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 28TH FEBRUARY 1983

1982

560,652 Sales 709,874.94

2,121
476,748

Less Opening Stock
Purchases

4,127.70
601,419.14

478,869
4,127

Less Closing Stock

605,546.84
3,251.70

474,742

602,295.14

85,910

GROSS PROFIT

107,579.80

5,389

Deposit Account Interest

5,085.16

91,299

112,664.96

Less

18,292

Wages and National Insurance

21,643.80

1,135

Rent, Rates and Insurance

860.26

634

Light and Heat

743.57

1,426

Postage, Printing, Advertising & Stationery

1,481.33

2,649

Paper

1,816.37

1,075

Telephone

861.18

11,009

Motor Expenses

13,031.32

60

Repairs and Renewals

9,606.86

176

Doubtful Debt Reserve

19.20

10,000

Pension Payments

9,999.92

957

Bad Debt

--

595

General Expenses

703.24

68

Legal Fees

240.00

48,076

61,007.05

£43,223

£51,657.91

MID CHESHIRE FRUIT CO. 1983

PROFIT AND LOSS APPROPRIATION ACCOUNT
FOR THE YEAR ENDED 28TH FEBRUARY 1983

<u>1982</u>			
	43,223	TRADING PROFIT	51,657.91
31,192		Directors Remuneration	37,192.00
2		Bank Charges	--
600		Audit	780.00
-		Corporation Tax	(815.22)
<u>7,307</u>		Depreciation	<u>10,845.25</u>
	<u>39,916</u>		<u>48,002.03</u>
	4,122		3,655.88
-		Deferred Taxation	3,530.00
	<u>18,655</u>	Profit and Loss Account Balance B/fwd.	<u>22,776.98</u>
<u><u>£22,777</u></u>		Profit and Loss Account Balance C/fwd.	<u><u>£29,962.86</u></u>