

**THOMAS WRIGHT (HOLDINGS) LIMITED**

**(Company Number 1701301)**

**Reports and Financial Statements**

**For the Year ended 31 December 2001**



# THOMAS WRIGHT (HOLDINGS) LIMITED

## Directors' Report

The Directors present their report together with the financial statements of the Company for the year ended 31 December 2001.

### Principal activity

The principal activity of the Company continues to be that of a holding company.

### Directors

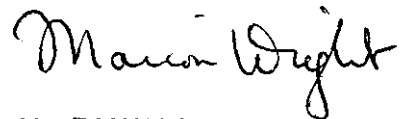
The Directors who served during the year, together with their interests in the share capital of the Company were:

Beneficial Holdings	Ordinary shares of £1 each	
	2001	2000
H K Turner	-	-
B C Wright	84	87
Mrs F M Wright	1	1

None of the Directors had a material interest in any contract of significance to the Company's business.

The Directors have prepared this report in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the Board and  
signed on its behalf by:



Mrs F M Wright  
Secretary

### Registered Office:

Lady Hall  
Millom  
Cumbria  
LA18 5HR

20 March 2002

## **THOMAS WRIGHT (HOLDINGS) LIMITED**

### **Statement of Accounting Policies for the Year ended 31 December 2001**

**a Basis of accounting**

The financial statements have been prepared in accordance with the Companies Act 1985 and with applicable Accounting Standards.

**b Consolidation**

The Company and its subsidiary comprises a small sized group. The Company has, therefore, taken advantage of the exemption provided by Section 248 of the Companies Act 1985 not to prepare group accounts.

**c Cash flow statements**

The Directors have utilised the small company exemption in Financial Reporting Statement No 1, and have not prepared a cash flow statement.

**d Fixed asset investments**

Unlisted investments are stated at cost.

**e Turnover**

Turnover is defined as income from investments and profits on the disposal of investments.

# THOMAS WRIGHT (HOLDINGS) LIMITED

## Balance Sheet as at 31 December 2001

	Note	2001	2000
<b>Fixed assets</b>			
Investments	1	226,042	226,042
<b>Current assets</b>			
Debtors	2	19,540	45,765
Creditors due within one year	3	-	294
<b>Net current assets</b>		<u>19,540</u>	<u>45,471</u>
<b>Net assets</b>		<u><u>£245,582</u></u>	<u><u>£271,513</u></u>
<b>Represented by:</b>			
<b>Capital and reserves</b>			
Called up equity share capital	4	100	100
Profit and loss account	5	<u>245,482</u>	<u>271,413</u>
<b>Shareholders' funds</b>	6	<u><u>£245,582</u></u>	<u><u>£271,513</u></u>

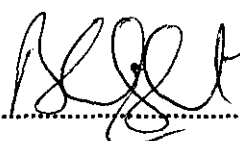
These accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

For the year ended 31 December 2001 the company was entitled to exemption from the requirement to have an audit under the provisions of Section 249A(1) of the Companies Act 1985. No notice has been deposited with the company under Section 249B(2) of that Act, requiring an audit to be carried out.

The Directors acknowledge their responsibility for:

- ensuring the company keeps accounting records in accordance with Section 221 of the Companies Act 1985, and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of its financial year and of its profit for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985 and which otherwise comply with the accounting requirements of that Act relating to accounts so far as they are applicable to the company.

The financial statements were approved by the Board of Directors on 20 March 2002 and signed on its behalf by:

  
 ..... B C Wright - Director

# **THOMAS WRIGHT (HOLDINGS) LIMITED**

## **Profit and Loss Account for the Year ended 31 December 2001**

	Note	2001	2000
<b>Turnover</b>		-	-
Cost of sales		<u>-</u>	<u>-</u>
<b>Gross profit</b>		-	-
Administration expenses		<u>-</u>	<u>294</u>
<b>Loss on ordinary activities before taxation</b>	7	-	(294)
Taxation/(credit)	8	<u>931</u>	<u>(60)</u>
<b>Loss on ordinary activities after taxation</b>		(931)	(234)
Dividends		<u>25,000</u>	<u>15,000</u>
<b>Loss for the year</b>		<u><u>£(25,931)</u></u>	<u><u>£(15,234)</u></u>

All of the Company's operations are classed as continuing.

Movements on reserves are shown in note 5 to the financial statements.

The Company had no recognised gains or losses other than the result for the period.

The profit on ordinary activities before taxation and the retained profit have been calculated on the historical cost basis.

# THOMAS WRIGHT (HOLDINGS) LIMITED

## Notes to the Financial Statements for the Year ended 31 December 2001

1	Investments - as fixed assets	Unlisted	
		2001	2000
	Cost at 1.1.2001	226,042	226,042
	Disposals in year	-	-
	Cost at 31.12.2001	<u>£226,042</u>	<u>£226,042</u>
<p>The investment comprises 976 £1 ordinary shares and 9,999 £1 deferred ordinary shares in Thomas Wright &amp; Sons (Builders) Limited out of the issued share capital of that company of 1,000 ordinary shares and 10,000 £1 deferred ordinary shares.</p> <p>In the year ended 31 December 2001 Thomas Wright &amp; Sons (Builders) Limited recorded a profit after tax of £28,217 and at that date had shareholders funds of £930,826.</p>			
2	Debtors - due within one year		
		2001	2000
	Corporation tax recoverable	-	931
	Amount due from subsidiary company	<u>19,540</u>	<u>44,834</u>
		<u>£19,540</u>	<u>£45,765</u>
3	Creditors due within one year		
		2001	2000
	Accruals and deferred income	<u>£ -</u>	<u>£294</u>
4	Called up share capital		
		2001	2000
	<b>Authorised</b>		
	200,000 ordinary shares of £1 each	<u>£200,000</u>	<u>£200,000</u>
	<b>Issued and fully paid</b>		
	100 ordinary shares of £1 each	<u>£100</u>	<u>£100</u>
5	Reserves		
		Profit and loss account	
	At 1 January 2001		271,413
	Retained loss for the year		<u>(25,931)</u>
	At 31 December 2001		<u>£245,482</u>
6	Reconciliation of movements in shareholders' funds		
		2001	2000
	Loss for the financial year	(931)	(234)
	Dividend	<u>(25,000)</u>	<u>(15,000)</u>
	Net addition to shareholders' funds	<u>(25,931)</u>	<u>(15,234)</u>
	Opening shareholders' funds	<u>271,513</u>	<u>286,747</u>
	Closing shareholders' funds (Equity interests)	<u>£245,582</u>	<u>£271,513</u>

# THOMAS WRIGHT (HOLDINGS) LIMITED

## Notes to the Financial Statements for the Year ended 31 December 2001 (continued)

<b>7</b>	<b>Profit on ordinary activities before taxation</b>	<b>2001</b>	<b>2000</b>
	This is stated after charging:		
	Auditors' remuneration	Nil	Nil
	Directors' emoluments	<u>Nil</u>	<u>Nil</u>
<b>8</b>	<b>Taxation/(credit)</b>	<b>2001</b>	<b>2000</b>
	Based on the result for the year		
	UK corporation tax at 20.0% (2000: 20.0%)	-	(60)
	ACT written off	<u>931</u>	<u>-</u>
		<u>£931</u>	<u>£(60)</u>
<b>9</b>	<b>Dividends</b>	<b>2001</b>	<b>2000</b>
	Paid		
	£1.50 per £1 ordinary share	<u>£25,000</u>	<u>£15,000</u>
<b>10</b>	<b>Capital commitments</b>	<b>2001</b>	<b>2000</b>
	<b>Tangible fixed assets</b>		
	Amount contracted but not provided for in the accounts	<u>NIL</u>	<u>NIL</u>
	Amount authorised by directors but not contracted	<u>NIL</u>	<u>NIL</u>
<b>11</b>	<b>Exemption from preparation of group financial statements</b>		

These financial statements present information relating to Thomas Wright (Holdings) Limited, not to the Thomas Wright (Holdings) Limited group. In the opinion of the Directors, Thomas Wright (Holdings) Limited is exempt from preparing consolidated financial statements under Section 248 of the Companies Act 1985.