

Corporate House

THOMAS WRIGHT (HOLDINGS) LIMITED

(Company Number 1701301)

Reports and Financial Statements

For the Year ended 31 December 1999



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 1999.

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	
	1999	1998
H K Turner	-	-
B C Wright	87	90
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

6 July 2000

THOMAS WRIGHT (HOLDINGS) LIMITED

Statement of Accounting Policies for the Year ended 31 December 1999

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 1999

	Note	1999	1998
Fixed assets			
Investments	1	226,042	226,042
Current assets			
Debtors	2	60,999	77,179
Creditors due within one year	3	<u>294</u>	<u>1,180</u>
Net current assets		60,705	75,999
Net assets		<u><u>£286,747</u></u>	<u><u>£302,041</u></u>
Represented by:			
Capital and reserves			
Called up equity share capital	4	100	100
Profit and loss account	5	<u>286,647</u>	<u>301,941</u>
Shareholders' funds	6	<u><u>£286,747</u></u>	<u><u>£302,041</u></u>

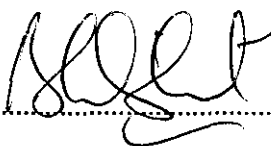
These accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

For the year ended 31 December 1999 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:

- a) ensuring the company keeps accounting records in accordance with Section 221 of the Companies Act 1985, and
- b) 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 6 July 2000 and signed on its behalf by:


 B C Wright - Director

THOMAS WRIGHT (HOLDINGS) LIMITED

Profit and Loss Account for the Year ended 31 December 1999

	Note	1999	1998
Turnover		-	9,442
Cost of sales		-	-
Gross profit		-	9,442
Administration expenses		294	294
Profit/(loss) on ordinary activities before taxation	7	(294)	9,148
Taxation/(credit)	8	-	886
Profit/(loss) on ordinary activities after taxation		(294)	8,262
Dividends		15,000	-
Retained profit/(loss) for the year		<u>£(15,294)</u>	<u>£8,262</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 profit 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 1999

1	Investments - as fixed assets	Unlisted	
		1999	1998
	Cost at 1.1.1999	226,042	231,600
	Disposals in year	-	5,558
	Cost at 31.12.1999	<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 & 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 1999 Thomas Wright & Sons (Builders) Limited recorded a profit after tax of £18,742 and at that date had shareholders funds of £726,949. The audit report for the year contained no qualifications.</p>			
2	Debtors - due within one year		
		1999	1998
	Corporation tax recoverable	931	-
	Amount due from subsidiary company	60,068	77,179
		<u>£60,999</u>	<u>£77,179</u>
3	Creditors due within one year		
		1999	1998
	Corporation tax payable - current year	-	886
	Accruals and deferred income	294	294
		<u>£294</u>	<u>£1,180</u>
4	Called up share capital		
		1999	1998
	Authorised		
	200,000 ordinary shares of £1 each	<u>£200,000</u>	<u>£200,000</u>
	Issued and fully paid		
	100 ordinary shares of £1 each	<u>£100</u>	<u>£100</u>
5	Reserves	Profit and loss account	
	At 1 January 1999		301,941
	Retained loss for the year		(15,294)
	At 31 December 1999		<u>£286,647</u>
6	Reconciliation of movements in shareholders' funds		
		1999	1998
	Profit/(loss) for the financial year	(294)	8,262
	Dividend	(15,000)	-
	Net addition to shareholders' funds	(15,294)	8,262
	Opening shareholders' funds	302,041	293,779
	Closing shareholders' funds (Equity interests)	<u>£286,747</u>	<u>£302,041</u>

THOMAS WRIGHT (HOLDINGS) LIMITED

Notes to the Financial Statements for the Year ended 31 December 1999
(continued)

7	Profit on ordinary activities before taxation	1999	1998
	This is stated after charging:		
	Auditors' remuneration	Nil	Nil
	Directors' emoluments	<u>Nil</u>	<u>Nil</u>
8	Taxation/(credit)	1999	1998
	Based on the result for the year		
	UK corporation tax at 20.0% (1998: 21.0%)	<u>£ -</u>	<u>£886</u>
9	Dividends	1999	1998
	Paid		
	£150 per £1 ordinary share	<u>£15,000</u>	<u>£ -</u>
10	Capital commitments	1999	1998
	Tangible fixed assets		
	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>
11	Exemption from preparation of group financial statements		

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.