

J & H THORNHILL COMPANY LIMITED  
REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2000

Registered Number: 2872227



# J & H THORNHILL COMPANY LIMITED

## REPORT OF THE DIRECTORS

FOR THE YEAR ENDED 30 APRIL 2000

The directors have pleasure in presenting their report and financial statements for the year ended 30 April 2000.

### PRINCIPAL ACTIVITIES

The company is principally engaged in the activities of action profiling and management consultancy.

### SMALL COMPANY RULES

These accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies, and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

### DIRECTORS

The directors during the period under review and the shares in the company in which they were beneficially interested at the beginning and end of the year were:-

	<u>Ordinary Shares of £1 Each</u>	
	<u>2000</u>	<u>1999</u>
A J Thornhill	20000	20000
H M Thornhill	20000	20000

### STATEMENT OF DIRECTORS RESPONSIBILITIES

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 these 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; and prepare the financial statements on the going concern basis unless it is inappropriate to assume that the company will continue in business.

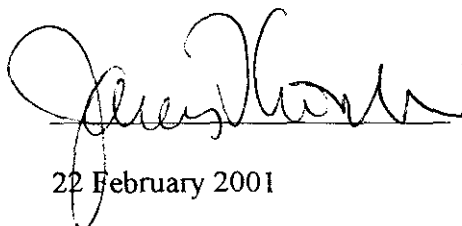
The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enables them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### AUDITORS

The directors have decided to take advantage of the provisions of Section 249A of the Companies Act 1985 and therefore an audit has not been carried out for the period under review.

Signed on behalf of the Board

The Howitt Building  
Lenton Boulevard  
Nottingham NG7 2BY

 A J Thornhill - Director  
22 February 2001

J & H THORNHILL COMPANY LIMITED

PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 30 APRIL 2000

	<u>Notes</u>	<u>2000</u> £	<u>1999</u> £
TURNOVER	2	84035	116821
Cost of Sales		(1354)	(6804)
		<hr/>	<hr/>
GROSS PROFIT		82681	110017
Net Operating Expenses		(97125)	(107833)
		<hr/>	<hr/>
OPERATING (LOSS)/PROFIT	3	(14444)	2184
Interest Payable & Similar Charges		(2285)	(2098)
		<hr/>	<hr/>
(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	5	(16729)	86
Taxation		-	-
		<hr/>	<hr/>
(LOSS)/PROFIT FOR THE YEAR		(16729)	86
		<hr/>	<hr/>

# J & H THORNHILL COMPANY LIMITED

## BALANCE SHEET AT 30 APRIL 2000

	Notes	£	2000 £	1999 £
<b>FIXED ASSETS</b>				
Tangible Assets	6		19935	17665
Intangible Assets	6		26505	31491
			<u>46440</u>	<u>49156</u>
<b>CURRENT ASSETS</b>				
Stocks		10845		13892
Debtors	7	19009		21115
Cash at Bank & In Hand		3693		5686
		<u>33547</u>		<u>40693</u>
<b>CREDITORS: Amounts Falling due within one year</b>	8	(36923)	(39935)	
<b>NET CURRENT (LIABILITIES)/ASSETS</b>			<u>(3376)</u>	<u>758</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>43064</u>	<u>49914</u>
<b>CREDITORS: Amounts Falling due after more than one year</b>	8		(57055)	(47176)
<b>NET (LIABILITIES)/ASSETS</b>			<u>(13991)</u>	<u>2738</u>
<b>CAPITAL AND RESERVES</b>				
Called Up Share Capital - Equity Interests	9		40000	40000
Profit & Loss Account	9		(53991)	(37262)
			<u>(13991)</u>	<u>2738</u>


The directors are satisfied that the company was entitled to exemption under subsection (1) of section 249A of the Companies Act 1985 and that no member or members have requested an audit pursuant to subsection (2) of Section 249B.

The directors acknowledge their responsibilities for:-

- (i) ensuring that the company keeps accounting records which comply with Section 221, and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for each financial period in accordance with the requirements of Section 226 and which otherwise comply with the requirements of this Act relating to accounts, so far as is applicable to the company.

These accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies, and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Approved by the Board on 22 February 2001

 Mrs H Thornhill - Director

# J & H THORNHILL COMPANY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2000

### 1 ACCOUNTING POLICIES

#### (a) Basis of Accounting

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

#### (b) Depreciation

Depreciation is calculated to write off the cost or valuation, less estimated residual values, of fixed assets over their estimated useful lives to the business. The annual depreciation rates and methods are as follows:-

Motor Vehicles	25% Reducing Balance
Office Fixtures	15% Reducing Balance
Computer Equipment	15% Reducing Balance
Product Development Expenditure	Varying rates over commercial life of product.

#### (c) Deferred Taxation

Deferred Taxation is accounted for under the liability method in respect of the taxation effects of all timing differences which are expected to reverse in the future, calculated at the rate at which it is estimated that tax will be payable.

#### (d) Stock

Stock and work in progress is valued at the lower of cost and net realisable value.

### 2 TURNOVER

Turnover is the total amount, excluding Value Added Tax, receivable by the company in the ordinary course of business for goods supplied and for services provided as a principal. Turnover for the year was derived 100% from within the United Kingdom (1999: 100%).

### 3 OPERATING (LOSS)/PROFIT

	<u>2000</u>	<u>1999</u>
	£	£
Operating (loss)/profit is stated after charging:		
Depreciation: Owned Tangible Fixed Assets	4441	3241
Directors' Emoluments	12000	12000
Amortisation of Intangible Fixed Assets	15236	10497
	<u>          </u>	<u>          </u>

### 4 DIRECTORS' EMOLUMENTS

	<u>2000</u>	<u>1999</u>
	£	£
Management Remuneration	12000	12000
	<u>          </u>	<u>          </u>

# J & H THORNHILL COMPANY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2000 Continued

### 5 TAXATION

	<u>2000</u>	<u>1999</u>
	£	£
Corporation tax based on the results for the period at the rate of 20% (1999: 20.92%)	-	-
	<u>          </u>	<u>          </u>

The potential liability for deferred taxation at 20% on accelerated capital allowances is £ (1999: £120). No provision is required due to tax losses available for offset.

### 6 (a) TANGIBLE FIXED ASSETS

	Motor Vehicles £	Office Fixtures £	Computer Equipment £	Total £
<b>COST</b>				
At 1 May 1999	1858	5092	22526	29476
Additions	7995	-	-	7995
Disposals	(1858)	-	(600)	(2458)
At 30 April 2000	<u>7995</u>	<u>5092</u>	<u>21926</u>	<u>35113</u>
<b>DEPRECIATION</b>				
At 1 May 1999	1074	1967	8770	11811
Charge for the Year	1999	468	1974	4441
Eliminated on Disposal	(1074)	-	0	(1074)
At 30 April 2000	<u>1999</u>	<u>2435</u>	<u>10744</u>	<u>15178</u>
<b>NET BOOK VALUE</b>				
At 30 April 2000	<u>5996</u>	<u>2657</u>	<u>11182</u>	<u>19935</u>
At 30 April 1999	<u>784</u>	<u>3125</u>	<u>13756</u>	<u>17665</u>

### 6 (b) INTANGIBLE FIXED ASSETS

	<u>2000</u>	<u>1999</u>
	£	£
Product Development Expenditure		
Cost at 1 May 1999	65932	58804
Additions	10250	7128
	<u>76182</u>	<u>65932</u>
Amortisation	(49677)	(34441)
At 30 April 2000	<u>26505</u>	<u>31491</u>
	<u>          </u>	<u>          </u>

# J & H THORNHILL COMPANY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2000 Continued

### 7 DEBTORS

	<u>2000</u>	<u>1999</u>
	£	£
Trade Debtors	10534	13112
Prepayments & Accrued Income	8475	8003
	<u>19009</u>	<u>21115</u>

### 8 (a) CREDITORS: Amounts Falling due within one year:

	<u>2000</u>	<u>1999</u>
	£	£
Trade Creditors	20652	25271
Tax & Social Security Costs	2081	4095
Accruals & Deferred Income	2993	7367
Other Creditors	11197	3202
	<u>36923</u>	<u>39935</u>

### 8 (b) CREDITORS: Amounts Falling due after more than one year:

	<u>2000</u>	<u>1999</u>
	£	£
Other Creditors	57055	47176
	<u>57055</u>	<u>47176</u>

### 9 SHAREHOLDERS' FUNDS

	Called Up Share Capital	Profit and Loss Account	Total	1999
	£	£	£	£
Balance Brought Forward	40000	(37262)	2738	2652
Transfer from Profit & Loss Account	-	(16729)	(16729)	86
	<u>40000</u>	<u>(53991)</u>	<u>(13991)</u>	<u>2738</u>

The share capital is made up as follows:

	Number <u>2000</u>	Value <u>2000</u>	Number <u>1999</u>	Value <u>1999</u>
		£		£
Authorised:				
Ordinary Shares of £1 each	100000	100000	100000	100000
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
Called Up, Allotted & Fully Paid:				
Ordinary Shares of £1 each	40000	40000	40000	40000
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>