

Reg: A22 1  
Companies

**EASTGROUND LTD**  
**DIRECTOR'S REPORT AND ACCOUNTS**  
**FOR THE YEAR ENDED 31ST DECEMBER 1999**



Company No. 01830644

## **EASTGROUND LTD**

### **COMPANY INFORMATION**

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<b>Director</b>	K F Gardiner
<b>Secretary</b>	A F Gardiner
<b>Company Number</b>	01830644
<b>Registered Office</b>	The Elms Bassetbury Lane High Wycombe Bucks HP11 1RB
<b>Reporting Accountants</b>	Cannon Moorcroft 3 Manor Courtyard Hughenden Avenue High Wycombe Bucks HP13 5RE
<b>Bankers</b>	R Raphael & Sons plc Walton Lodge Aylesbury Bucks HP21 7QY

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# **EASTGROUND LTD**

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*The following pages do not form part of the statutory accounts:*

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## **EASTGROUND LTD**

### **DIRECTOR'S REPORT FOR THE YEAR ENDED 31ST DECEMBER 1999**

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The director presents her report together with the accounts for the year ended 31st December 1999.

#### **Principal Activities**

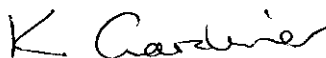
The company's principal activity continued to be that of suppliers of paper and paper related products using the trade name of "Jeanettics."

#### **Director**

The director who served during the year and her beneficial interest in the company's issued share capital was:

	<b>Ordinary Shares</b>	
	<b>31st</b>	<b>1st</b>
	<b>December</b>	<b>January</b>
	<b>1999</b>	<b>1999</b>
K F Gardiner	<b>60</b>	<b>60</b>

The report of the Director has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 and was approved on 24th April 2000, and signed.

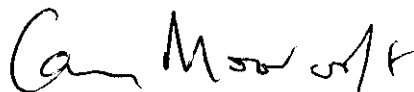


**K F Gardiner, Director  
24th April 2000**

**ACCOUNTANTS' REPORT TO THE DIRECTORS  
ON THE UNAUDITED ACCOUNTS OF  
EASTGROUND LTD**

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As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31st December 1999, set out on pages 3 to 7, and you consider that the company is exempt from an audit and a report under Section 249A(1) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



**Cannon Moorcroft  
Chartered Accountants  
3 Manor Courtyard  
Hughenden Avenue  
High Wycombe  
Bucks  
HP13 5RE**

**Date: 24th April 2000**

**EASTGROUND LTD**  
**PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 31ST DECEMBER 1999**

	Notes	1999 £	1998 £
<b>Turnover</b>		<b>160,671</b>	<b>163,217</b>
Cost of sales		<u>97,025</u>	<u>92,342</u>
<b>Gross Profit</b>		<b>63,646</b>	<b>70,875</b>
Administrative expenses		<u>69,255</u>	<u>69,603</u>
<b>Operating Loss/Profit</b>	2	<b>(5,609)</b>	<b>1,272</b>
Interest receivable		169	205
Interest payable and similar charges		-	(72)
<b>Loss/Profit on Ordinary Activities before Taxation</b>		<b>(5,440)</b>	<b>1,405</b>
Tax on loss/profit on ordinary activities	4	-	30
<b>Loss/Profit for the Financial Year</b>		<b>(5,440)</b>	<b>1,375</b>
<b>Retained Profit Brought Forward</b>		<b>19,376</b>	<b>18,001</b>
<b>Retained Profit Carried Forward</b>		<b>13,936</b>	<b>19,376</b>

**EASTGROUND LTD**  
**BALANCE SHEET**  
**AS AT 31ST DECEMBER 1999**

	Notes	£	1999 £	£	1998 £
<b>Fixed Assets</b>					
Tangible assets	5		4,657		11,695
<b>Current Assets</b>					
Debtors	6	33,876		35,534	
Cash at bank and in hand		4,074		1,656	
		37,950		37,190	
<b>Creditors: Amounts Falling Due Within One Year</b>	7	28,572		29,409	
<b>Net Current Assets</b>			9,378		7,781
<b>Total Assets Less Current Liabilities</b>			14,036		19,476
<b>Capital and Reserves</b>					
Share capital	8		100		100
Profit and loss account			13,936		19,376
<b>Shareholders' Funds</b>			14,036		19,476

The director is of the opinion that the company is entitled to exemption from audit conferred by Subsection 1 of Section 249A of the Companies Act 1985 for the year ended 31st December 1999.

The director confirms that no member or members have requested an audit pursuant to Subsection 2 of Section 249B of the Companies Act 1985.

The director confirms that she is responsible for:

ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985,

and preparing accounts which give a true and fair view of the state of the affairs of the company as at the end of the financial year and of its results for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective March 1999).

These accounts were approved by the board on 24th April 2000 and signed on its behalf.

  
**K F Gardiner**  
**Director**

**EASTGROUND LTD**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31ST DECEMBER 1999**

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**1 Accounting Policies**

**Basis of Accounting**

The Accounts have been prepared under the historical cost convention.

The company has taken advantage of the exemptions in Financial Reporting Standard No. 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

**Turnover**

Turnover is the total amount receivable by the company for goods supplied and services provided, excluding VAT and trade discounts.

**Depreciation**

Depreciation is calculated to write down the cost or valuation less estimated residual value of all tangible fixed assets over their expected useful lives. The rates applicable are:

Motor vehicles	25% on cost
Furniture and equipment	25% on cost

**Contribution to Pension Funds**

The company operates a money purchase (defined contribution) pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

**2 Operating Loss**

*The operating loss is arrived at after charging or crediting:*

	<b>1999</b>	<b>1998</b>
	<b>£</b>	<b>£</b>
Depreciation of owned assets	<b>7,037</b>	<b>7,035</b>
Pension contributions	<b>4,000</b>	<b>4,500</b>
	<hr/>	<hr/>

**3 Director**

	<b>1999</b>	<b>1998</b>
	<b>£</b>	<b>£</b>
Director's remuneration	<b>19,054</b>	<b>30,267</b>
	<hr/>	<hr/>

The retirement benefits of the director are accruing in a money purchase pension scheme.

**4 Taxation**

	<b>1999</b>	<b>1998</b>
	<b>£</b>	<b>£</b>
Based on the loss/profit for the year		
UK corporation tax (1998 21%)	-	30
	<hr/>	<hr/>
	-	30
	<hr/>	<hr/>



**EASTGROUND LTD**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31ST DECEMBER 1999**

**5 Tangible Fixed Assets**

	Plant and machinery etc £	Total £
<b>Cost</b>		
At 1st January 1999	30,237	30,237
<b>At 31st December 1999</b>	<b>30,237</b>	<b>30,237</b>
<b>Depreciation</b>		
At 1st January 1999	18,542	18,542
Charge for the year	7,037	7,037
<b>At 31st December 1999</b>	<b>25,579</b>	<b>25,579</b>
<b>Net Book Value</b>		
<b>At 31st December 1999</b>	<b>4,658</b>	<b>4,658</b>
<i>At 31st December 1998</i>	<i>11,695</i>	<i>11,695</i>

**6 Debtors**

	1999 £	1998 £
Trade debtors	33,876	35,534
	<b>33,876</b>	<b>35,534</b>

**7 Creditors: Amounts Falling Due Within One Year**

	1999 £	1998 £
Trade creditors	19,858	9,181
Other creditors	8,712	20,227
Director's loan accounts	1	1
	<b>28,572</b>	<b>29,409</b>

'Other creditors' include £5,968 (1998 - £11,564) in respect of taxation and social security.

**8 Share Capital**

	1999 £	1998 £
<b>Authorised</b>		
100 Ordinary shares of £1.00 each	100	100
	<b>100</b>	<b>100</b>
<b>Allotted</b>		
100 Allotted, called up and fully paid ordinary shares of £1.00 each	100	100

**EASTGROUND LTD**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31ST DECEMBER 1999**

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**9 Pension Scheme**

The company operates a money purchase (defined contribution) pension scheme for the benefit of the director. The assets of the scheme are administered by trustees in a fund independent from those of the company.

The total contributions paid in the year amounted to £4,000 (1998 £4,500).

**10 Transactions with Director**

Creditors: amounts falling due within one year includes a loan from the director. The loan is interest-free and there are no fixed repayment dates. The balance shown is the maximum outstanding during the year.

**11 Control**

The director, K F Gardiner, has effective control of the company by the exercise of management and a majority shareholding.