

B. GREEN (PLASTERBOARD) LIMITED

FINANCIAL STATEMENTS

31ST JULY 2001

Registered number: 855046



BLAND REYNOLDS

CHARTERED CERTIFIED ACCOUNTANTS

Southend on Sea

B. GREEN (PLASTERBOARD) LIMITED
FINANCIAL STATEMENTS
for the year ended 31st July 2001

CONTENTS

	Page
Directors' report	1
Financial statements comprising:-	
Profit and loss account	2
Balance sheet	3
Notes to the financial statements	4 - 7

The following pages do not form part of the statutory accounts

Accountants' report	8
Schedules to the profit and loss account	Appendix 1

B. GREEN (PLASTERBOARD) LIMITED

DIRECTORS' REPORT

31st July 2001

The directors present their report and the financial statements for the year ended 31st July 2001.

Principal activity

The principal activity of the company was that of fixing plasterboards.

Directors

The directors of the company during the year and their interests in the shares of the company as recorded in the register of directors' interests were as follows:

	31st July 2001	1st August 2000
	Ordinary shares	Ordinary shares
B. Green Esq.	10	10
P.D. Green Esq.	89	89

Small company exemptions

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements on pages 2 to 7 have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

On behalf of the board

15th Oct.....2001

R. Green
.....
Mrs. R. Green
Secretary

B. GREEN (PLASTERBOARD) LIMITED

PROFIT AND LOSS ACCOUNT

for the year ended 31st July 2001

	Note	2001 £	2000 £
Turnover	2	23,854	20,040
Cost of sales		(6,472)	(8,393)
Gross profit		17,382	11,647
Net operating expenses			
Administrative expenses		(6,949)	(14,970)
Other operating income		21	-
Operating profit/(loss)	3	10,454	(3,323)
Interest payable		(1)	-
Profit/(loss) on ordinary activities before taxation		10,453	(3,323)
Taxation	5	(712)	-
Profit/(loss) on ordinary activities after taxation		9,741	(3,323)
Dividends	6	(8,440)	(2,000)
Retained profit/(loss) for the year	12	1,301	(5,323)

Movements in reserves are shown in note 12.

B. GREEN (PLASTERBOARD) LIMITED

BALANCE SHEET

at 31st July 2001

	Note	2001		2000	
		£	£	£	£
Fixed assets					
Tangible assets	7		316		421
Current assets					
Stocks	8	1,090		1,070	
Debtors	9	8,021		6,540	
Cash at bank and in hand		1,674		1,523	
		10,785		9,133	
Creditors: amounts falling due within one year	10	(2,247)		(2,001)	
Net current assets			8,538		7,132
Total assets less current liabilities			8,854		7,553
Capital and reserves					
Called up share capital	11		99		99
Profit and loss account	12		8,755		7,454
Total shareholders' funds			8,854		7,553

The directors consider that for the year ended 31st July 2001 the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial year under subsection 2 of section 249B of the Act.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply 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 the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements are 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 2000).

The financial statements on pages 2 to 7 were approved by the board of directors on 10/10/01 and signed on its behalf by:

P.D. Green
 P.D. Green, Esq.
 Director

B. GREEN (PLASTERBOARD) LIMITED**NOTES ON FINANCIAL STATEMENTS****31st July 2001****1 Accounting policies****Basis of accounting**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

The company has taken advantage of the exemption from preparing a cash flow statement on the grounds that it qualifies as a small company under the Companies Act 1985.

Turnover

Turnover represents the amount derived from the provision of goods and services after deduction of trade discounts and value added tax.

Depreciation

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives at the rate of 25% (reducing balance method).

Stocks and work in progress

Stocks are valued at the lower of cost and net realisable value. Cost is computed on a first in first out basis.

The cost of work in progress and finished goods includes all production overheads and depreciation and the attributable proportion of indirect overheads based on the normal level of activity.

Net realisable value is based on estimated selling price less the estimated cost of disposal.

Deferred taxation

Deferred taxation is provided on the liability method in respect of the taxation effect of all timing differences to the extent that tax liabilities are likely to crystallise in the foreseeable future.

Pensions**Defined contribution scheme**

Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

2 Turnover

In the opinion of the directors, none of the turnover of the company is attributable to geographical markets outside the UK (2000 nil).

B. GREEN (PLASTERBOARD) LIMITED

NOTES ON FINANCIAL STATEMENTS

31st July 2001

3 Operating profit/(loss)

	2001 £	2000 £
Operating profit/(loss) is stated after crediting:		
Interest receivable	21	-
and after charging:		
Depreciation of tangible fixed assets (note 7):		
Owned assets	105	121

4 Directors

	2001 £	2000 £
Directors' emoluments	2,893	10,260

Defined contribution pension scheme

The company operates a defined contribution scheme for one of its directors. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £600 (2000 £600). Contributions totalling £44 (2000 £0) were payable to the fund at 31st July 2001 and are included in creditors.

5 Taxation

	2001 £	2000 £
Corporation tax on profit on ordinary activities at 10% (2000 20%/21%)	712	-

6 Dividends

	2001 £	2000 £
Dividends paid	8,440	2,000

B. GREEN (PLASTERBOARD) LIMITED

NOTES ON FINANCIAL STATEMENTS

31st July 2001

7 Tangible fixed assets

Plant and
Machinery
etc
£

Cost

1st August 2000
and
31st July 2001

2,816

Depreciation

1st August 2000
Charge for the year2,395
105

31st July 2001

2,500

Net book amount

31st July 2001

316

1st August 2000

421

8 Stocks

2001
£2000
£

Stocks and work in progress

1,090

1,070

9 Debtors

2001
£2000
£

Amounts falling due within one year

Trade debtors
Other debtors5,563
1,5814,081
1,582

7,144

5,663

Amounts falling due after more than one year

877

877

8,021

6,540

B. GREEN (PLASTERBOARD) LIMITED

NOTES ON FINANCIAL STATEMENTS

31st July 2001

10 Creditors: amounts falling due within one year

	2001	2000
	£	£
Trade creditors	327	356
Other taxation and social security	228	374
Other creditors	1,692	1,271
	<u>2,247</u>	<u>2,001</u>

11 Called up share capital

	2001		2000	
	Number of shares	£	Number of shares	£
Authorized				
Ordinary share capital	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid				
Ordinary share capital	<u>99</u>	<u>99</u>	<u>99</u>	<u>99</u>

12 Profit and loss account

	2001
	£
Balance at 1st August 2000	7,454
Retained profit for the year	<u>1,301</u>
Balance at 31st July 2001	<u>8,755</u>

13 Related parties

Other creditors include £636 owing to the directors of the company. The company is under the control of the directors who own all of the issued share capital of the company.