

Registration Number 1604919

**WITH COMPLIMENTS LIMITED**  
**Director's Report and Financial Statements**  
**for the year ended 31 March 2001**



## WITH COMPLIMENTS LIMITED

### Company Information

Director	D. A. E. Shephard
Secretary	Mrs. A. Shephard
Company Number	1604919
Registered Office	66a London Road Lexden Colchester Essex
Bankers	Barclays Bank Plc 44 Station Road Clacton-on-Sea Essex

## **WITH COMPLIMENTS LIMITED**

### **Contents**

	<b>Page</b>
Director's Report	<b>1</b>
Profit and Loss Account	<b>3</b>
Balance Sheet	<b>4 - 5</b>
Notes to the Financial Statements	<b>6 - 11</b>

**WITH COMPLIMENTS LIMITED**

**Director's Report  
for the year ended 31 March 2001**

The director presents his report and the financial statements for the year ended 31 March 2001.

**Principal Activity**

The principal activity of the company throughout the year was printing.

**Director and his Interest**

The director who served during the year and his interest in the company is as stated below:

	Ordinary shares	
	2001	2000
D. A. E. Shephard (including family interest)	1,000	1,000

**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.

This report was approved by the Board on 7 August 2001 and signed on its behalf by

*A Shephard*

**Mrs. A. Shephard  
Secretary**

**WITH COMPLIMENTS LIMITED**

**Profit and Loss Account  
for the year ended 31 March 2001**

		<b>2001</b>	<b>2000</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>
<b>Turnover</b>	<b>2</b>	233,189	254,198
Cost of sales		(170,691)	(172,255)
<b>Gross profit</b>		62,498	81,943
Administrative expenses		(54,566)	(53,998)
<b>Operating profit</b>	<b>3</b>	7,932	27,945
Interest receivable and similar income		12	71
Interest payable and similar charges	<b>4</b>	(3,423)	(3,407)
<b>Profit on ordinary activities before taxation</b>		4,521	24,609
Tax on profit on ordinary activities	<b>7</b>	(17)	(4,461)
<b>Profit on ordinary activities after taxation</b>		4,504	20,148
Dividends		-	(20,000)
<b>Retained profit for the year</b>		4,504	148
Retained profit brought forward		55,539	55,391
<b>Retained profit carried forward</b>		60,043	55,539

The notes on pages 6 to 11 form an integral part of these financial statements.

**WITH COMPLIMENTS LIMITED**

**Balance Sheet  
as at 31 March 2001**

		<b>2001</b>		<b>2000</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed Assets</b>					
Tangible assets	<b>8</b>		92,310		81,112
<b>Current Assets</b>					
Stocks		1,099		1,365	
Debtors	<b>9</b>	39,865		53,880	
Cash at bank and in hand		5,706		12,017	
		<u>46,670</u>		<u>67,262</u>	
<b>Creditors: amounts falling due within one year</b>	<b>10</b>	<u>(59,701)</u>		<u>(63,829)</u>	
<b>Net Current (Liabilities)/Assets</b>			<u>(13,031)</u>		<u>3,433</u>
<b>Total Assets Less Current Liabilities</b>			79,279		84,545
<b>Creditors: amounts falling due after more than one year</b>	<b>11</b>		<u>(18,186)</u>		<u>(27,957)</u>
<b>Net Assets</b>			<u>61,093</u>		<u>56,588</u>
<b>Capital and Reserves</b>					
Called up share capital	<b>12</b>		1,000		1,000
Other reserves	<b>13</b>		50		50
Profit and loss account	<b>13</b>		60,043		55,538
<b>Shareholders' Funds</b>			<u>61,093</u>		<u>56,588</u>

The director's statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

**The notes on pages 6 to 11 form an integral part of these financial statements.**

**WITH COMPLIMENTS LIMITED**

**Balance Sheet (continued)**


**Director's statements required by Section 249B(4)  
for the year ended 31 March 2001**

In approving these financial statements as director of the company I hereby confirm:

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985;
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 March 2001 and
- (c) that I acknowledge my responsibilities for:
  - (1) ensuring that the company keeps accounting records which comply with Section 221, and
  - (2) 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies 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.

The financial statements were approved by the Board on 7 August 2001 and signed on its behalf by



**D. A. E. Shephard**  
**Director**

**The notes on pages 6 to 11 form an integral part of these financial statements.**

## **WITH COMPLIMENTS LIMITED**

### **Notes to the Financial Statements for the year ended 31 March 2001**

#### **1. Accounting Policies**

##### **1.1. Accounting convention**

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

##### **1.2. Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

##### **1.3. Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Freehold land	-	No depreciation
Freehold buildings	-	50 year straight line
Plant and machinery	-	10 year straight line
Computer equipment	-	5 year straight line

##### **1.4. Leasing and hire purchase commitments**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over their expected useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

##### **1.5. Stock and work in progress**

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

##### **1.6. Pensions**

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

##### **1.7. Deferred taxation**

No provision has been made for deferred taxation. In the opinion of the director no material asset or liability is likely to crystallise in the foreseeable future.

#### **2. Turnover**

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.



# **WITH COMPLIMENTS LIMITED**

## **Notes to the Financial Statements for the year ended 31 March 2001**

..... continued

<b>3. Operating profit</b>	<b>2001</b>	<b>2000</b>
	<b>£</b>	<b>£</b>
Operating profit is stated after charging:		
Depreciation and other amounts written off tangible assets	9,949	7,941
and after crediting:		
Profit on disposal of tangible fixed assets	3,000	207
<b>4. Interest payable and similar charges</b>	<b>2001</b>	<b>2000</b>
	<b>£</b>	<b>£</b>
Bank interest	2,138	2,122
Hire purchase interest	1,285	1,285
	3,423	3,407
<b>5. Director's emoluments</b>	<b>2001</b>	<b>2000</b>
	<b>£</b>	<b>£</b>
Director's emoluments	23,252	23,184
	<b>Number</b>	<b>Number</b>
Number of directors to whom retirement benefits are accruing under a money purchase scheme	1	1

### **6. Pension costs**

The company makes contributions to the pension schemes of its employees and director. The pension charge represents contributions due from the company and amounted to £3,185 (2000 - £3,171).

# WITH COMPLIMENTS LIMITED

## Notes to the Financial Statements for the year ended 31 March 2001

..... continued

7. Taxation	2001 £	2000 £
<b>UK current year taxation</b>		
UK Corporation Tax at 20%	-	4,915
<b>Prior years</b>		
UK Corporation Tax under/(over)provided	17	(454)
	<u>17</u>	<u>4,461</u>

## 8. Tangible fixed assets

	Land and buildings freehold	Plant and machinery	Total
	£	£	£
<b>Cost</b>			
At 1 April 2000	50,494	86,728	137,222
Additions	-	21,147	21,147
Disposals	-	(7,250)	(7,250)
At 31 March 2001	<u>50,494</u>	<u>100,625</u>	<u>151,119</u>
<b>Depreciation</b>			
At 1 April 2000	10,856	45,254	56,110
On disposals	-	(7,250)	(7,250)
Charge for the year	910	9,039	9,949
At 31 March 2001	<u>11,766</u>	<u>47,043</u>	<u>58,809</u>
<b>Net book values</b>			
At 31 March 2001	<u>38,728</u>	<u>53,582</u>	<u>92,310</u>
At 31 March 2000	<u>39,638</u>	<u>41,474</u>	<u>81,112</u>

The cost of buildings on which depreciation has been provided is £45,494 (2000 £45,494).

# WITH COMPLIMENTS LIMITED

## Notes to the Financial Statements for the year ended 31 March 2001

..... continued

Included above are assets held under finance leases or hire purchase contracts as follows:

Asset description	2001		2000	
	Net book value £	Depreciation charge £	Net book value £	Depreciation charge £
Plant and machinery	<u>20,250</u>	<u>2,700</u>	<u>22,950</u>	<u>2,700</u>

### 9. Debtors

	2001 £	2000 £
Trade debtors	34,791	48,836
Prepayments	<u>5,074</u>	<u>5,044</u>
	<u>39,865</u>	<u>53,880</u>

### 10. Creditors: amounts falling due within one year

	2001 £	2000 £
Bank loan (secured)	3,000	2,800
Net obligations under hire purchase contracts	6,773	8,127
Trade creditors	20,932	20,572
Corporation tax	-	4,915
Other taxes and social security costs	3,520	2,967
Director's accounts	20,000	10,000
Accruals	5,476	4,448
Proposed dividend	-	10,000
	<u>59,701</u>	<u>63,829</u>

# **WITH COMPLIMENTS LIMITED**

## **Notes to the Financial Statements for the year ended 31 March 2001**

..... continued

11.	Creditors: amounts falling due after more than one year	2001 £	2000 £	
	Bank loan (secured)	18,186	21,184	
	Net obligations under finance leases and hire purchase contracts	-	6,773	
		<u>18,186</u>	<u>27,957</u>	
	Loans			
	Repayable in five years or more	<u>4,686</u>	<u>9,184</u>	
12.	Share capital	2001 £	2000 £	
	Authorised			
	10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>	
	Allotted, called up and fully paid			
	1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>	
13.	Reserves	Profit and loss account £	Capital redemption reserve £	Total £
	At 1 April 2000	55,539	50	55,589
	Retained profit for the year	4,504		4,504
	At 31 March 2001	<u>60,043</u>	<u>50</u>	<u>60,093</u>

## WITH COMPLIMENTS LIMITED

### Notes to the Financial Statements for the year ended 31 March 2001

..... continued

#### 14. Financial commitments

At 31 March 2001 the company had annual commitments under non-cancellable operating leases as follows:

	2001 £	2000 £
<b>Expiry date:</b>		
Within one year	960	1,172
Between one and five years	4,931	16,451
	<u>5,891</u>	<u>17,623</u>