

*Reg. of Comp. Cops.*

# **Kings Farm(Ford End)Limited**

## **Report and Accounts**

**31 May 1998**



**Registration number 693196**

**Kings Farm (Ford End) Limited  
Directors and Officers**

**DIRECTORS**

Peter Marven

**SECRETARY**

Mrs Naomi Marven

**REGISTERED OFFICE**

Kings Farm  
Ford End  
Chelmsford  
Essex  
CM3 1LN

**AUDITORS**

Messrs. Mayor, Cuttle & Co  
165 New London Road  
Chelmsford  
Essex  
CM2 0AD

**Kings Farm (Ford End) Limited**  
**Directors' Report**

The directors present their report and accounts for the year ended 31 May 1998.

**Directors and directors' interests**

The directors at the balance sheet date and their interests in the share capital of the company were as follows:

	£1 Ordinary shares	
	1998	1997
Peter Marven	675	675


**Auditors**

A resolution to reappoint Mayor, Cuttle & Co as auditors will be put to the members at the Annual General Meeting.

**Small company special provisions**

The report of the directors has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Signed on behalf of the  
Board of Directors



Mrs N Marven  
Secretary  
Approved by the Board

Dated: 17th December 1998

**Kings Farm (Ford End) Limited**  
**Statement of Directors' Responsibilities**

Company law requires the directors to prepare accounts 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 for that period. In preparing those accounts, 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 accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the accounts 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.

**Kings Farm (Ford End) Limited**  
**Auditors' Report**

**Report of the auditors**  
**to the shareholders of Kings Farm (Ford End) Limited**

We have audited the accounts on pages 5 to 9 which have been prepared under the historical cost convention and the accounting policies set out on page 7.

**Respective responsibilities of directors and auditors**

As described on page 3, the company's directors are responsible for the preparation of the accounts. It is our responsibility to form an independent opinion, based on our audit, on those accounts and to report our opinion to you.

**Basis of opinion**

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the accounts. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the accounts and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the accounts are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the accounts.

**Opinion**

In our opinion the accounts give a true and fair view of the state of the company's affairs as at 31st May 1998 and of its loss for the year then ended and have been properly prepared in accordance with the Companies Act 1985 applicable to small companies.



Mayor, Cuttle & Co  
Chartered Accountants  
Registered Auditors

Chelmsford

Dated: 31/1/99.....

**Kings Farm (Ford End) Limited**  
**Profit and Loss Account**  
**for the year ended 31 May 1998**

	Notes	1998 £	1997 £
<b>Turnover</b>	2	58,109	103,001
Cost of sales		(20,871)	(36,347)
<b>Gross profit</b>		<u>37,238</u>	<u>66,654</u>
Administrative expenses		(45,396)	(63,160)
<b>Operating (loss)/profit</b>	3	<u>(8,158)</u>	<u>3,494</u>
Exceptional items: profit on the disposal of tangible fixed assets	4	-	2,014
		<u>(8,158)</u>	<u>5,508</u>
Interest receivable		124	35
<b>(Loss)/profit on ordinary activities before taxation</b>		<u>(8,034)</u>	<u>5,543</u>
Taxation on ordinary activities		-	(542)
<b>(Loss)/profit on ordinary activities after taxation</b>		<u>(8,034)</u>	<u>5,001</u>
<b>Retained (loss)/profit for the year</b>	11	<u>(8,034)</u>	<u>5,001</u>

**Continuing operations**

None of the company's activities were acquired or discontinued during the above two financial years.

**Statement of total recognised gains and losses**

The company has no recognised gains or losses other than the profit for the above two financial years.

**Kings Farm (Ford End) Limited**  
**Balance Sheet**  
**as at 31 May 1998**

	Notes	1998 £	1997 £
<b>Fixed assets</b>			
Tangible assets	5	18,238	22,207
Investments	6	3,299	3,299
		<u>21,537</u>	<u>25,506</u>
<b>Current assets</b>			
Stocks		4,057	4,420
Debtors	7	4,109	3,836
Investments held as current assets	8	420	-
Cash at bank and in hand		394	3,465
		<u>8,980</u>	<u>11,721</u>
<b>Creditors: amounts falling due within one year</b>	9	(19,732)	(18,408)
<b>Net current liabilities</b>		<u>(10,752)</u>	<u>(6,687)</u>
<b>Total assets less current liabilities</b>		<u>10,785</u>	<u>18,819</u>
		<u>10,785</u>	<u>18,819</u>
<b>Capital and reserves</b>			
Called up share capital	10	700	700
Profit and loss account	11	10,085	18,119
Shareholders' funds: Equity		<u>10,785</u>	<u>18,819</u>
	12	<u>10,785</u>	<u>18,819</u>

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

Signed on behalf of  
the Board of Directors



P Marven  
Director

Dated: 17th December 1998

**Kings Farm (Ford End) Limited**  
**Notes to the Accounts**  
**at 31 May 1998**

**1 Accounting policies**

**Accounting convention**

The accounts have been prepared under the historical cost convention.

**Depreciation**

Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	No depreciation is provided
Plant and machinery	15% on reducing balance
Motor Vehicles	25% on reducing balance

No depreciation is provided on Freehold Property as it is the policy of the Company to adequately maintain its properties in good condition so as to prolong their useful life. Any depreciation charge based on the extended useful life of the properties would not be material.

**Stocks**

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

**Pensions**

The company operates a 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 Turnover**

Turnover represents net invoiced sales of goods, excluding VAT.

**3 Operating profit/(loss)**

	1998 £	1997 £
This is stated after charging:		
Depreciation of owned fixed assets	3,969	4,384
Directors' remuneration	-	6,990
Auditors' remuneration	700	700
	<hr/>	<hr/>

**4 Exceptional items**

	1998 £	1997 £
Profit on disposal of plant and machinery	-	2,014
	<hr/>	<hr/>
	-	2,014



**Kings Farm (Ford End) Limited**  
**Notes to the Accounts**  
**at 31 May 1998**

**5 Tangible fixed assets**

	<b>Land and buildings £</b>	<b>Motor vehicles £</b>	<b>Total £</b>
<b>Cost</b>			
At 1 June 1997	3,319	61,297	64,616
At 31 May 1998	3,319	61,297	64,616
<b>Depreciation</b>			
At 1 June 1997	-	42,409	42,409
Charge for the year	-	3,969	3,969
At 31 May 1998	-	46,378	46,378
<b>Net book value</b>			
At 31 May 1998	3,319	14,919	18,238
At 31 May 1997	3,319	18,888	22,207

**6 Investments**

	<b>Other investments £</b>
<b>Cost</b>	
At 1 June 1997	3,299
At 31 May 1998	3,299

<b>Other investments</b>	<b>1998 £</b>	<b>1997 £</b>
Unlisted investments	3,299	3,299

**7 Debtors**

	<b>1998 £</b>	<b>1997 £</b>
Trade debtors	2,516	-
Other debtors	1,593	3,836
	4,109	3,836

**8 Investments held as current assets**

	<b>1998 £</b>	<b>1997 £</b>
Unlisted investments	420	-

**Kings Farm (Ford End) Limited**  
**Notes to the Accounts**  
**at 31 May 1998**

<b>9 Creditors: amounts falling due within one year</b>			<b>1998</b>	<b>1997</b>
			<b>£</b>	<b>£</b>
Trade creditors			3,947	1,916
Other creditors			15,785	16,492
			<u>19,732</u>	<u>18,408</u>
<b>10 Share capital</b>			<b>1998</b>	<b>1997</b>
			<b>£</b>	<b>£</b>
Authorised:				
Ordinary shares of £1 each			<u>1,000</u>	<u>1,000</u>
	<b>1998</b>	<b>1997</b>	<b>1998</b>	<b>1997</b>
	<b>No</b>	<b>No</b>	<b>£</b>	<b>£</b>
Allotted, called up and fully paid:				
Ordinary shares of £1 each	<u>700</u>	<u>700</u>	<u>700</u>	<u>700</u>
<b>11 Profit and loss account</b>			<b>1998</b>	<b>1997</b>
			<b>£</b>	<b>£</b>
At 1 June			18,119	13,118
Retained (loss)/profit			(8,034)	5,001
At 31 May			<u>10,085</u>	<u>18,119</u>
<b>12 Reconciliation of movements in shareholders' funds</b>			<b>1998</b>	<b>1997</b>
			<b>£</b>	<b>£</b>
At 1 June			18,819	13,818
(Loss)/profit for the financial year			(8,034)	5,001
At 31 May			<u>10,785</u>	<u>18,819</u>
<b>13 Related parties</b>				
Included in other Creditors are the following amounts owed to the Director				
P Marven			<u>1998</u>	<u>1997</u>
			14,601	14,881