

CONCRETE PATTERNING SUPPLIES LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

30TH SEPTEMBER 1998

Company Number 02752572



CONCRETE PATTERNING SUPPLIES LIMITED

30TH SEPTEMBER 1998

<u>INDEX</u>	<u>PAGE</u>
REPORT OF THE DIRECTORS	1 - 2
PROFIT AND LOSS ACCOUNT	3
BALANCE SHEET	4
NOTES TO THE FINANCIAL STATEMENTS	5 - 9

(1)

CONCRETE PATTERNING SUPPLIES LIMITED

DIRECTORS REPORT

YEAR ENDED 30TH SEPTEMBER 1998

(1) Company Results

The Directors present to the members the financial statements for the year ended 30th September 1998 which show a profit after taxation of £ 3613, (1997 £(2254)) which, after dividends of £3803 (1997 - Nil), must be deducted from the profits forward from previous years of £2316 (1997 £4570) giving a total forward of £2126 (1997 £2316).

(2) Principal Activities

The principal activity of the company is that of concrete driveway product suppliers and contractors.

(3) Review of Business

Emphasis was placed on supply this year with little or no contracting undertaken. Turnover was down, but results were comparable to previous years.

Improved results are expected in the year to 30.9.99.

(4) Fixed Assets

Changes in fixed assets of the company are shown in note (9) page (8) of the financial statements.

(5) Directors and Shareholders Interests

The directors who served the company throughout the year together with their interests (including family interests) in the shares of the company were as follows:-

		<u>1998</u>	<u>1997</u>
£1 Ordinary Shares			
Mr J Eyett	Director	51	51
Mr L G Edney	Director	<u>49</u>	<u>49</u>
		<u>100</u>	<u>100</u>

(6) Results and Dividends

The results of the company for the year are set out on pages 3 and 4.

DIRECTORS REPORT CONTINUED:

No bonuses have been reserved in the year. Dividends voted are included in note (8) Page (7).

(7) Company Status

The company is a close company for taxation purposes and a small company for the purposes of submitting accounts to the Registrar of Companies.

(8) Responsibilities of Directors

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 and loss of the company for that period.

In preparing the 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.

comply with applicable accounting standards subject to any material departures disclosed and explained in the financial statements.

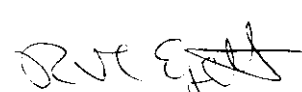
prepare the financial statements on a going concern basis unless it is inappropriate to presume that the company will continue in business.

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 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.

Concrete Patterning Supplies Limited
2 Brenton Road,
Church Hill,
Penn,
Wolverhampton
WV4 5PB

30th June 1999

By Order of the Board
Mrs R M Eyett
Secretary



(3)

CONCRETE PATTERNING SUPPLIES LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR

ENDED 30TH SEPTEMBER 1998

	<u>NOTES</u>	<u>1998</u>	<u>1998</u>	<u>1997</u>	<u>1997</u>
		<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
TURNOVER	(2)		130204		221600
Cost of Sales			<u>70470</u>		<u>109169</u>
GROSS PROFIT			59734		112431
Distribution Costs		2710		5902	
Administrative Expenses		51415		107466	
Other Operating Charges			<u>54125</u>		<u>113368</u>
OPERATING PROFIT/(LOSS)	(3)		5609		(937)
Interest Receivable		(161)		(169)	
Interest Payable	(6)	960	799	1486	1317
Other Operating Income					
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION			<u>4810</u>		<u>(2254)</u>
Taxation	(7)		1197		NIL
Dividends	(8)		<u>3803</u>		
(LOSS) FOR THE YEAR AFTER TAXATION			<u>(190)</u>		<u>(2254)</u>
Retained Profit 1st October 1997			2316		4570
RETAINED PROFIT CARRIED FORWARD			<u>2126</u>		<u>2316</u>

Continuing operations

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

Total recognised gains and losses

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

Note of the historical cost profits and losses

The difference between the results disclosed in the profit and loss account and the result of an unmodified cost basis is not material.

(4)

CONCRETE PATTERNING SUPPLIES LIMITED

BALANCE SHEET AT 30TH SEPTEMBER 1998

	<u>NOTES</u>	<u>1998</u>	<u>1998</u>	<u>1997</u>	<u>1997</u>
FIXED ASSETS		<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Tangible Assets	(9)		7327		11959
CURRENT ASSETS					
Stocks	(10)	2977		2801	
Debtors	(11)	22534		22713	
Cash at Bank		<u>1883</u>		<u>8723</u>	
		27394		34237	
CREDITORS:AMOUNTS FALLING DUE WITHIN ONE YEAR	(12)	<u>32495</u>		<u>43780</u>	
NET CURRENT LIABILITIES			(<u>5101</u>)		(<u>9543</u>)
TOTAL ASSETS LESS CURRENT LIABILITIES			2226		2416
NET ASSETS			<u>2226</u>		<u>2416</u>
CAPITAL AND RESERVES					
Called up share capital	(13)		100		100
Profit and Loss Account			<u>2126</u>		<u>2316</u>
			<u>2226</u>		<u>2416</u>

Directors Statement

The company is entitled to exemption conferred by subsection (2) of section 249A.

No notice has been deposited under subsection (2) of section 249B in relation to its accounts for the financial year.

The Directors acknowledge their responsibilities for (i) ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 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 in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company.

"Advantage has been taken, in the preparation of the accounts, of special exemptions applicable to small companies. In the opinion of the directors, the company is entitled to those exemptions on the basis that it qualifies as a small company under section 247."

Approved by the Board on 30th June, 1999

.....
Mr J Eyett

.....
Mr L G Edney (Directors)

CONCRETE PATTERNING SUPPLIES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH SEPTEMBER 1998

(1) ACCOUNTING POLICIES

The financial statements have been prepared under the historical cost convention and are in accordance with applicable standards.

Depreciation

Depreciation on fixed assets is provided at rates estimated to write off the cost or revalued amounts, less estimated residual value, of each asset over its expected useful life on a straight line basis as follows:-

Plant and Machinery	20%
Vehicles	25%

Stocks

Stocks are stated at the lower of cost or net realisable value. Cost includes all direct costs incurred in bringing the stocks to their present location and condition, including where appropriate a proportion of manufacturing overheads.

Turnover

Turnover represents the amounts derived from provision of goods and services which fall within the company's ordinary activities, stated net of Value Added Tax.

NOTES TO THE FINANCIAL STATEMENTS CONTINUED:

Research and Development

Research and development expenditure is written off in the year in which it is incurred.

Cash Flow Statements

The company has taken advantage of the exemption in financial reporting standard number 1 from producing a Cash Flow Statement on the grounds that it is a "small company."

(2) <u>TURNOVER</u>	<u>1998</u>	<u>1997</u>
	<u>£</u>	<u>£</u>
Geographical Analysis		
United Kingdom	129200	219079
Alicante & Guernsey	<u>1004</u>	<u>2521</u>
	<u>130204</u>	<u>221600</u>
(3) <u>OPERATING PROFIT/(LOSS)</u>	<u>1998</u>	<u>1997</u>
	<u>£</u>	<u>£</u>
After charging the following:		
Depreciation	4344	5878
Profits/(Losses) on disposal	1118	(30)

(4) EMPLOYEE INFORMATION

The average number of persons employed by the company (including directors) during the year was:

	<u>1998</u>	<u>1997</u>
Production	2	2
Administration	1	3
	<u>1998</u>	<u>1997</u>
<u>Payroll Costs</u>	<u>£</u>	<u>£</u>
Wages and Salaries	27251	59237
Social Security Costs	2593	5243
Other Pension Costs	2843	2824
	<u>32687</u>	<u>67304</u>

(7)

NOTES TO THE FINANCIAL STATEMENTS CONTINUED:

(5) <u>DIRECTORS REMUNERATION</u>	<u>1998</u>	<u>1997</u>
	<u>£</u>	<u>£</u>
Remuneration	21160	42150
Pension Contribution	2843	2824
Bonuses	Nil	7951
	<u>24003</u>	<u>52925</u>
(6) <u>INTEREST PAYABLE AND SIMILAR CHARGES</u>	<u>1998</u>	<u>1997</u>
	<u>£</u>	<u>£</u>
Bank Charges and Interest	960	1486
(7) <u>TAXATION</u>	<u>1998</u>	<u>1997</u>
	<u>£</u>	<u>£</u>
Corporation tax based on the results for the year (at 21%)	1197	NIL
(8) <u>DIVIDENDS</u>	<u>1998</u>	<u>1997</u>
	<u>£</u>	<u>£</u>
Proposed	<u>3803</u>	<u>NIL</u>

NOTES TO THE FINANCIAL STATEMENTS CONTINUED:

(9) TANGIBLE & INTANGIBLE ASSETS

	<u>Intangibles</u>	<u>Plant & Equip</u>	<u>Vehicles</u>	<u>Total</u>
Cost to 30.9.97				
(Co formation expenses)	218	17308	10468	27994
Additions at Cost	-	1408	2350	3830
Disposals at Cost	-	-	(10468)	(10468)
As at 30.9.98	<u>218</u>	<u>18788</u>	<u>2350</u>	<u>21356</u>
Depreciation to date	-	9685	6350	16035
Depreciation Disposals	-	-	(6350)	(6350)
Depreciation for the year	-	<u>3757</u>	<u>587</u>	<u>4344</u>
Cumulative Depreciation	-	13442	587	14029
Net Book Value 30.9.98	218	5346	1763	7327
Net Book Value 30.9.97	218	7623	4118	11959

(10) STOCKS

	<u>1998</u>	<u>1997</u>
	<u>£</u>	<u>£</u>
Raw Materials and Consumables	2917	2801
Work in Progress	-	-
Finished Goods	-	-
	<u>2977</u>	<u>2801</u>

(11) DEBTORS

	<u>1998</u>	<u>1997</u>
	<u>£</u>	<u>£</u>
Trade Debtors	20235	20497
Other Debtors	99	129
Prepayments and Accrued Income	<u>2200</u>	<u>2087</u>
	<u>22534</u>	<u>22713</u>

(12) CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	<u>1998</u>	<u>1997</u>
	<u>£</u>	<u>£</u>
Directors Loan Account	3852	(422)
Bank Overdraft	2802	12429
Trade Creditors	13932	15917
Social Security and Other Taxes	5517	6625
Other Creditors	1392	1280
Corporation Tax	1197	-
Dividends	3803	-
Bonuses Voted	-	<u>7951</u>
	<u>32495</u>	<u>43780</u>

NOTES TO THE FINANCIAL STATEMENTS CONTINUED:

(13) <u>CALLED UP SHARE CAPITAL</u>	<u>1998</u>	<u>1997</u>
	<u>£</u>	<u>£</u>
Authorised:		
100 ordinary shares at £1 each	<u>100</u>	<u>100</u>
Called up, allotted and fully paid:		
100 ordinary shares of £1 each	<u>100</u>	<u>100</u>

ACCOUNTANTS REPORT ON THE UNAUDITED ACCOUNTS TO THE
DIRECTORS OF CONCRETE PATTERNING SUPPLIES LIMITED

As decribed on the Balance Sheet, you are responsible for the preparation of the Accounts for the year ended 30th September 1998, set out on pages 3 to 9 and you consider that the Company is exempt from an Audit. As instructed, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records, information and explanations supplied to us, and we report that they are in accordance therewith.



V.S.GREEN FCA
CHARTERED ACCOUNTANT & REGISTERED AUDITOR
West Midland House
Gipsy Lane
Willenhall
Wolverhampton
WV13 2HA

30th June 1999