

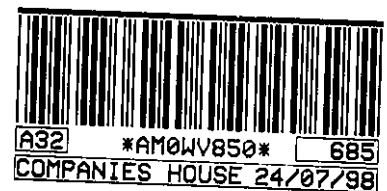
CONCRETE PATTERNING SUPPLIES LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

30TH SEPTEMBER 1997

Company Number 02752572



CONCRETE PATTERNING SUPPLIES LIMITED

30TH SEPTEMBER 1997

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(1)

CONCRETE PATTERNING SUPPLIES LIMITED

DIRECTORS REPORT

YEAR ENDED 30TH SEPTEMBER 1997

(1) Company Results

The Directors present to the members the financial statements for the year ended 30th September 1997 which show a (loss) after taxation of £2254, (1996 £(1477)) which must be deducted from the profits forward from previous years of £4570 (1996 £3093) giving a total forward of £2316 (1996 £4570).

(2) Principal Activities

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

(3) Review of Business

A much improved trading year with turnover increasing greatly. Margins were held. Increased payroll reduced net profits.

Improved results are expected in the year to 30.9.98.

(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>1997</u>	<u>1996</u>
£1 Ordinary Shares			
Mr J Eyett	Director	51	51
Mr E J N Perkins	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 dividends have been reserved in the year. Bonuses voted are included in note (5) 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.

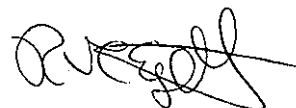
prepare the financial statements on a going concern basis unless it is inappropriate to presume that the company will continue in business.

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

By Order of the Board  
Mrs R M Eyett  
Secretary

30th June 1998



(3)

**CONCRETE PATTERNING SUPPLIES LIMITED**

**PROFIT AND LOSS ACCOUNT FOR THE YEAR**

**ENDED 30TH SEPTEMBER 1997**

	<u>NOTES</u>	<u>1997</u>	<u>1997</u>	<u>1996</u>	<u>1996</u>
		<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
TURNOVER	(2)		221600		149454
Cost of Sales			<u>109169</u>		<u>65230</u>
GROSS PROFIT			112431		84224
Distribution Costs		5902		3731	
Administrative Expenses		107466		77707	
Other Operating Charges			<u>113368</u>	NIL	<u>81438</u>
OPERATING LOSS/PROFIT	(3)		(937)		2786
Interest Receivable		(169)		(24)	
Interest Payable	(6)	1486	1317	1333	1309
Other Operating Income					
LESS/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION			<u>(2254)</u>		<u>1477</u>
Taxation	(7)		NIL		NIL
LOSS/PROFIT FOR THE YEAR AFTER TAXATION			<u>(2254)</u>		<u>1477</u>
Dividends	(8)		NIL		NIL
Retained Profit 1st October 1996			4570		3093
RETAINED PROFIT CARRIED FORWARD			<u>2316</u>		<u>4570</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 1997**

	<u>NOTES</u>	<u>1997</u>	<u>1997</u>	<u>1996</u>	<u>1996</u>
<b>FIXED ASSETS</b>		<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Tangible Assets	(9)		11959		14246
<b>CURRENT ASSETS</b>					
Stocks	(10)	2801		3906	
Debtors	(11)	22713		30722	
Cash at Bank		<u>8723</u>		<u>8455</u>	
		34237		43083	
<b>CREDITORS:AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	(12)	<u>43780</u>		<u>50727</u>	
<b>NET CURRENT LIABILITIES</b>			(9543)		(7644)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			2416		6602
<b>CREDITORS:AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</b>	(13)		<u>NIL</u>		<u>1932</u>
<b>NET ASSETS</b>			<u>2416</u>		<u>4670</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	(15)		100		100
Profit and Loss Account			<u>2316</u>		<u>4570</u>
			<u>2416</u>		<u>4670</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, 1998

.....  
Mr J Eyett

.....  
Mr L G Edney

.....  
(Directors)

CONCRETE PATTERNING SUPPLIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH SEPTEMBER 1997

(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>1997</u>	<u>1996</u>
	<u>£</u>	<u>£</u>
Geographical Analysis		
United Kingdom	219079	147112
Alicante & Guernsey	<u>2521</u>	<u>2342</u>
	<u>221600</u>	<u>149454</u>

(3) <u>OPERATING PROFIT/LOSS</u>	<u>1997</u>	<u>1996</u>
	<u>£</u>	<u>£</u>
After charging the following:		
Depreciation - (Net of Profits on Disposals)	5878	4666

(4) EMPLOYEE INFORMATION

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

	<u>1997</u>	<u>1996</u>
Production	2	2
Administration	3	2
	<u>1997</u>	<u>1996</u>
<u>Payroll Costs</u>	<u>£</u>	<u>£</u>
Wages and Salaries	59237	34477
Social Security Costs	5243	2662
Other Pension Costs	2824	2806
	<u>67304</u>	<u>39945</u>



(7)

NOTES TO THE FINANCIAL STATEMENTS CONTINUED:

(5) <u>DIRECTORS REMUNERATION</u>	<u>1997</u>	<u>1996</u>
	<u>£</u>	<u>£</u>
Remuneration	51458	27690
Pension Contribution	2824	2806
Bonuses	7951	7087
	<u>62233</u>	<u>37583</u>
 (6) <u>INTEREST PAYABLE AND SIMILAR CHARGES</u>	 <u>1997</u>	 <u>1996</u>
	<u>£</u>	<u>£</u>
Bank Charges and Interest	1486	1333
 (7) <u>TAXATION</u>	 <u>1997</u>	 <u>1996</u>
	<u>£</u>	<u>£</u>
Corporation tax based on the results for the year (at 23/24%)	 NIL	 NIL
 (8) <u>DIVIDENDS</u>	 <u>1997</u>	 <u>1996</u>
	<u>£</u>	<u>£</u>
Proposed	<u>NIL</u>	<u>NIL</u>

## NOTES TO THE FINANCIAL STATEMENTS CONTINUED:

(9) TANGIBLE & INTANGIBLE ASSETS

	<u>Intangibles</u>	<u>Plant &amp; Equip</u>	<u>Vehicles</u>	<u>Total</u>
Cost to 30.9.96				
(Co formation expenses)	218	13747	10468	24433
Additions at Cost	-	3711	-	3711
Disposals at Cost	-	(150)	-	(150)
As at 30.9.97	<u>218</u>	<u>17308</u>	<u>10468</u>	<u>27994</u>
Depreciation to date	-	6454	3733	10187
Depreciation Disposals	-	(30)	-	(30)
Depreciation for the year	-	<u>3261</u>	<u>2617</u>	<u>5878</u>
Cumulative Depreciation		9685	6350	16035
Net Book Value 30.9.97	218	7623	4118	11959
Net Book Value 30.9.96	218	7293	6735	14246

(10) STOCKS

	<u>1997</u>	<u>1996</u>
	<u>£</u>	<u>£</u>
Raw Materials and Consumables	2801	3906
Work in Progress	-	-
Finished Goods	-	-
	<u>2801</u>	<u>3906</u>

(11) DEBTORS

	<u>1997</u>	<u>1996</u>
	<u>£</u>	<u>£</u>
Trade Debtors	20497	29759
Other Debtors	129	NIL
Prepayments and Accrued Income	<u>2087</u>	<u>963</u>
	<u>22713</u>	<u>30722</u>

(12) CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	<u>1997</u>	<u>1996</u>
	<u>£</u>	<u>£</u>
Bank Loan (Note 14)	NIL	1476
Directors Loan Account	(422)	2447
Bank Overdraft	12429	6641
Trade Creditors	15917	19435
Corporation Tax	NIL	NIL
Social Security and Other Taxes	6625	12611
Other Creditors	1280	1030
Bonuses	<u>7951</u>	<u>7087</u>
	<u>43780</u>	<u>50727</u>

## NOTES TO THE FINANCIAL STATEMENTS CONTINUED:

(13) CREDITORS:AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	<u>1997</u>	<u>1996</u>
	<u>£</u>	<u>£</u>
Bank Loan - (Amount payable after one year - Note 14)	NIL	1932
Directors Loan Accounts	NIL	NIL
	<u>      </u>	<u>      </u>
	NIL	1932
	<u>      </u>	<u>      </u>

(14) BANK LOAN

The Bank Loan was secured by the personal guarantee of a director.

(15) CALLED UP SHARE CAPITAL

	<u>1997</u>	<u>1996</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>