

**DIALSLEAVE LIMITED**  
**Registered Number 1242205**

**REPORT AND FINANCIAL STATEMENTS**

**5 April 1999**



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**COMPANIES HOUSE**

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**0029**  
**22/01/00**

## **DIALSLEAVE LIMITED**

### **DIRECTORS' REPORT FOR THE YEAR ENDED 5 APRIL 1999**

The directors present their report and financial statements for the year ended 5 April 1999.

#### **PRINCIPAL ACTIVITY AND BUSINESS REVIEW**

The principal activity of the company is farming.

#### **RESPONSIBILITIES OF THE 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 or loss of the company for that period. In preparing those 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

*The directors are responsible for keeping 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.*

#### **DIRECTORS AND THEIR INTERESTS**

The directors of the company during the year and their interest in the shares of the Company were:

	<b>5 April 1999</b>	<b>5 April 1998</b>
	<b>Ordinary shares</b>	<b>Ordinary shares</b>
	<b>of £1 each</b>	<b>of £1 each</b>
J B Byass	58	58
B M H Byass	2	2

J B Byass and B M H Byass have a beneficial interest in 40 ordinary shares as partners of Messrs J & J B Byass & Sons.

#### **RESULTS FOR THE YEAR AND DIVIDENDS**

The results for the year are shown in the profit and loss account on page 3.

*The directors do not recommend the payment of a dividend.*

#### **FINANCIAL POSITION**

In view of the financial position of the company, the directors have agreed to give their continued financial support in the foreseeable future.

**DIALSLEAVE LIMITED**

**DIRECTORS' REPORT FOR THE YEAR ENDED  
5 APRIL 1999 (CONTINUED)**

**TANGIBLE FIXED ASSETS**

*Details of movements in tangible fixed assets during the year are shown in note 4 to the financial statements.*

**YEAR 2000**

The directors have assessed the risks and uncertainties associated with the year 2000 problem and consider that these are not material. Plans have been formulated to address any year 2000 issues relating to the operations of the company and the directors consider that the cost of these plans including amounts to be spent in future periods, will not be significant.

**SMALL COMPANY EXEMPTIONS**

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

By Order of the Board

A handwritten signature in dark ink, appearing to read 'B Byass', is written over a large 'X' mark.

B Byass  
Secretary

**DIALSLEAVE LIMITED**

**PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 5 APRIL 1999**

	Notes	1999	1998
<b>TURNOVER</b>		145,883	225,844
Cost of sales		<u>(164,521)</u>	<u>(197,015)</u>
<b>GROSS (LOSS)/PROFIT</b>		(18,638)	28,829
Administration expenses		<u>(14,965)</u>	<u>(39,528)</u>
<b>OPERATING LOSS</b>	2	(33,603)	(10,699)
Other interest receivable and similar income		189	408
Interest payable and similar charges		<u>-</u>	<u>-</u>
<b>LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		(33,792)	(10,291)
Tax on profits on ordinary activities	3	<u>172</u>	<u>-</u>
<b>LOSS FOR THE FINANCIAL YEAR</b>	11	<u>£(33,620)</u>	<u>£(10,291)</u>

# DIALSLEAVE LIMITED

## BALANCE SHEET - 5 APRIL 1999

	Notes	1999	1998
<b>FIXED ASSETS</b>			
Tangible assets	4	15,723	19,050
Investments	5	<u>100</u>	<u>100</u>
		15,823	19,150
<b>CURRENT ASSETS</b>			
Stocks	6	10,080	46,745
Debtors	7	6,902	19,787
Cash at bank		<u>24,865</u>	<u>4,217</u>
		41,847	70,749
<b>CREDITORS - Amounts due within one year</b>	8	<u>(59,867)</u>	<u>(58,476)</u>
<b>NET CURRENT ASSETS</b>		<u>(18,020)</u>	<u>12,273</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		(2,197)	31,423
<b>CREDITORS - Amounts due after one year</b>		<u>-</u>	<u>-</u>
		£(2,197)	£31,423
<b>CAPITAL AND RESERVES</b>			
Called up share capital	10	100	100
Profit and loss account	11	<u>(2,297)</u>	<u>31,323</u>
<b>TOTAL EQUITY SHAREHOLDERS' FUNDS</b>		<u>£(2,197)</u>	<u>£31,423</u>

The company was entitled to exemption from audit under Section 249A(1) of the Companies Act 1985.

No notice has been deposited under Section 249B(2) in relation to the company's accounts for the year ended 5 April 1999.

The directors acknowledge their responsibilities for:

- (1) Ensuring that the company keeps accounting records which comply with Section 221; and
- (2) 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 and of its profit and loss for the financial year in accordance with the requirements of Sections 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts, so far as applicable to the company.

**DIALSLEAVE LIMITED**

**BALANCE SHEET – 5 APRIL 1999 (CONTINUED)**

These financial statements have been 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.

Approved on the board on

17/1/00

J B Byass

*John B Byass.*

B M H Byass

*B M H Byass.*

Directors

## DIALSLEAVE LIMITED

### NOTES TO THE FINANCIAL STATEMENTS - 5 APRIL 1999

#### 1 ACCOUNTING POLICIES

##### (1) 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.

The company is dependent on the continued financial support of its directors who have agreed to provide such support to ensure the company will be able to trade as a going concern in the foreseeable future. Accordingly the financial statements have been prepared on the going concern basis.

##### (2) Depreciation

Depreciation of fixed assets is charged by equal annual instalments commencing with the year of acquisition at rates estimated to write off their cost less any residual value over their expected useful lives which are as follows:

Buildings	10 years
Plant and equipment	10 years

##### (3) Stocks

Stocks are valued at the lower of cost and net realisable value. Cost is computed on a first-in-first-out basis. Net realisable value is based on estimated selling price less the estimated cost of disposal.

##### (4) Deferred taxation

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

2	OPERATING LOSS	1999	1998
	Operating loss is stated after charging		
	Depreciation	£3,327	£3,327
		=====	=====
	and after crediting		
	Profit on sale of fixed assets	£-	£210
		=====	=====

#### 3 TAXATION

The company has taxable losses of £76,591 (1998 - £33,361) available to carry forward and offset against future profits of the same trade.

**DIALSLEAVE LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - 5 APRIL 1999 (CONTINUED)**

<b>4</b>	<b>TANGIBLE FIXED ASSETS</b>	<b>Freehold land and buildings</b>	<b>Plant and Equipment</b>	<b>Total</b>
	<b>Cost</b>			
	5 April 1998	65,449	61,745	127,194
	Additions	-	-	-
	Disposals	-	-	-
	5 April 1999	£65,449	£61,745	£127,194
	<b>Depreciation</b>			
	5 April 1998	65,448	42,696	108,144
	Charged for the year	-	3,327	3,327
	Disposals	-	-	-
	5 April 1999	£65,448	£46,023	£111,471
	<b>Net book value</b>			
	5 April 1999	£1	£15,722	£15,723
<b>5</b>	<b>FIXED ASSET INVESTMENT</b>			<b>1999</b>
	<b>Unlisted investment</b>			
	<b>Cost</b>			
	5 April 1998 and 1999			£100
<b>6</b>	<b>STOCKS</b>		<b>1999</b>	<b>1998</b>
	Livestock		9,800	45,995
	Raw materials and consumables		280	750
			£10,080	£46,745
<b>7</b>	<b>DEBTORS</b>			
	Trade debtors		4,843	9,165
	Other debtors		2,059	10,622
			£6,902	£19,787



# DIALSLEAVE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS - 5 APRIL 1999 (CONTINUED)

8	CREDITORS - Amounts due within one year	1999	1998
	Bank overdraft	3,640	12,754
	Trade creditors	658	24,810
	Other creditors	<u>55,569</u>	<u>20,912</u>
		£59,867	£58,476

The bank overdraft is unsecured.

		1999		1998
	Potential (asset)/ liability	Amount provided	Potential (asset)/ liability	Amount provided
9	DEFERRED TAXATION			
	Capital tax deferred by			
	Capital allowances	1,850	1,850	3,400
	Finance leases	<u>800</u>	<u>800</u>	<u>(1,150)</u>
		2,650	2,250	2,250
	Losses not yet utilised	<u>(2,650)</u>	<u>(2,250)</u>	<u>2,250</u>
	£-	£-	£-	£-

		1999		1998
10	CALLED UP SHARE CAPITAL	Number	Number	
	Authorised			
	Ordinary shares of £1 each	100	100	£100
		<u>    </u>	<u>    </u>	<u>    </u>
	Allotted and fully paid			
	Shares of £1 each	100	100	£100
		<u>    </u>	<u>    </u>	<u>    </u>

### 11 PROFIT AND LOSS ACCOUNT - Adverse balance

5 April 1998	31,323
Loss for the year	<u>(33,620)</u>
5 April 1999	£(2,297)

**DIALSLEAVE LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - 5 APRIL 1999 (CONTINUED)**

**12 ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is J B Byass a director of the company.

**13 RELATED PARTY TRANSACTIONS**

During the year a partnership owned by the directors provided contracting services amounting to £66,548 (1998 - £14,529) consider this to be fair value.

At the year end there was £54,211 (1998 £19,211) due to a partnership of which the directors are partners.