

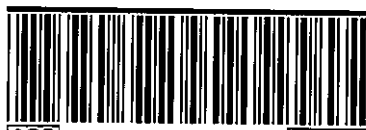
ALEXBROOK LIMITED

T/A S.P. VENEERS

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 1998

3066257



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COMPANIES HOUSE 16/03/99

REGISTERED NUMBER 3066257

**ALEXBROOK LIMITED**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 1998**

**DIRECTORS**

STUART DAVID PASHA

**SECRETARY**

SHARON MICHELLE PASHA

**REGISTERED OFFICE**

15 EDGBASTON DRIVE  
SHENLEY  
HERTS WD7 9HT

**COMPANY NUMBER**

3066257

**BANKERS**

**SOLICITORS**

**AUDITORS**

Ifield Keene Associates  
3rd Floor  
Mattey House  
128/136 High Street  
Edgware  
Middlesex  
HA8 7EL

**ALEXBROOK LIMITED**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 1998**

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	6	Balance Sheet
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The following do not form part of the statutory financial statements:

9	Trading and Profit and Loss Account
10	Profit and Loss Account Summaries

**ALEXBROOK LIMITED**  
**DIRECTORS' REPORT**  
**FOR THE YEAR ENDED 30 JUNE 1998**

The directors present their report and the audited financial statements of the company for the year ended 30 June 1998.

**DIRECTORS RESPONSIBILITIES**

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:-

- 1) select suitable accounting policies and then apply them consistently.
- 2) make judgements and estimates that are reasonable and prudent.
- 3) 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.

**PRINCIPAL ACTIVITIES**

The principal activities of the company to be the importer of veneers.

The directors consider the results for the year to be satisfactory considering the current poor economic conditions.

**RESULTS AND DIVIDENDS**

	1998	1997
	£	£
Profit after tax for the year	29,808	24,290

The directors do not recommend the payment of a dividend.

**FIXED ASSETS**

Acquisition and disposal of fixed assets during the year are shown in the notes to the accounts.

**DIRECTORS**

The directors who served during the year are shown below:

STUART DAVID PASHA

The directors' beneficial interests in the issued ordinary share capital were as follows:

	1998	1997
	No.	No.
S D PASHA	1	1

**AUDITORS**

The auditors, Ifield Keene Associates, are deemed to be reappointed in accordance with section 386 of the Companies Act 1985 by virtue of an elective resolution passed by the members on 10 December 1998.

This report was approved by the board on 10 December 1998 and signed on their behalf.



Signed  
S D PASHA

**AUDITORS' REPORT**  
**TO THE SHAREHOLDERS OF**  
**ALEXBROOK LIMITED**  
**FOR THE YEAR ENDED 30 JUNE 1998**

We have audited the financial statements on pages 5 to 8 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 financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements 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 financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, 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 financial statements 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 financial statements.

**Opinion**

In our opinion the financial statements give a true and fair view of the state of the company's affairs at 30 June 1998 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.



Ifield Keene Associates  
Chartered Accountants  
Registered Auditors

3rd Floor  
Mattey House  
128/136 High Street  
Edgware  
Middlesex  
HA8 7EL

10 December 1998

**ALEXBROOK LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 30 JUNE 1998**

	Notes	1998 £	1997 £
<b>TURNOVER</b>			
Continuing operations		384,762	380,063
Cost of sales		228,913	254,075
<b>GROSS PROFIT</b>		155,849	125,988
Net operating expenses	&	121,933	93,124
<b>OPERATING PROFIT</b>			
Continuing operations		33,916	32,864
Interest receivable and similar income		1,298	236
Interest payable and similar charges		(138)	(1,272)
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		35,076	31,828
Tax on ordinary activities	2	8,796	7,538
<b>PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION</b>		26,280	24,290
<b>RETAINED PROFIT FOR THE FINANCIAL YEAR</b>		£ 26,280	£ 24,290

The company made no recognised gains and losses other than those reported in the profit and loss account.

The notes on pages 7 to 8 form part of these financial statements

**ALEXBROOK LIMITED**  
**BALANCE SHEET**  
**AT 30 JUNE 1998**

	Note	1998 £	1997 £
<b>FIXED ASSETS</b>			
Tangible assets	3	19,767	7,060
<b>CURRENT ASSETS</b>			
Stock	4	1,083	1,164
Debtors	5	56,315	91,994
Cash at bank and in hand		147,253	79,397
		204,651	172,555
<b>CREDITORS: Amounts falling due within one year</b>	6	155,880	140,885
<b>NET CURRENT ASSETS</b>		48,771	31,670
<b>NET ASSETS</b>		<u>£ 68,538</u>	<u>£ 38,730</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	7	2	2
Profit and loss account		68,536	38,728
<b>TOTAL EQUITY SHAREHOLDERS FUNDS</b>		<u>£ 68,538</u>	<u>£ 38,730</u>

The accounts were approved by the board of directors on 10 December 1998



S D PASHA, Director

The notes on pages 7 to 8 form part of these financial statements

**ALEXBROOK LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 30 JUNE 1998**

**1. ACCOUNTING POLICIES**

**1a. Basis of accounting**

The accounts have been prepared under the historical cost convention.

**1b. Tangible fixed assets**

Fixed assets are shown at historical cost.

Depreciation is provided, after taking account of any grants receivable, at the following annual rates in order to write off each asset over its estimated useful life by the reducing balance method.

	1998	1997
	%	%
Motor vehicles	25	25
Equipment	15	15

**2. TAX ON PROFIT ON ORDINARY ACTIVITIES**

	1998	1997
	£	£
Corporation tax at	8,796	7,538
	<u>£ 8,796</u>	<u>£ 7,538</u>

**3. TANGIBLE FIXED ASSETS**

	Motor Vehicle	Fixtures & Fittings	Equipment	Total
	£	£	£	£
<b>Cost</b>				
At 1 July 1997	-	10,600	1,520	12,120
Additions	25,112	-	-	25,112
	<u>25,112</u>	<u>10,600</u>	<u>1,520</u>	<u>37,232</u>
At 30 June 1998	25,112	10,600	1,520	37,232
<b>Depreciation</b>				
At 1 July 1997	-	4,638	422	5,060
For the year	6,278	1,490	165	7,933
	<u>6,278</u>	<u>6,128</u>	<u>587</u>	<u>12,993</u>
At 30 June 1998	6,278	6,128	587	12,993
<b>Net Book Amounts</b>				
At 30 June 1998	£ 18,834	£ 4,472	£ 933	£ 24,239
At 30 June 1997	£ -	£ 5,962	£ 1,098	£ 7,060

**4. STOCK**

Stock comprises:  
 Stock

1998	1997
£	£
1,083	1,164
<u>£ 1,083</u>	<u>£ 1,164</u>

**5. DEBTORS**

Trade debtors  
 Other debtors

1998	1997
£	£
56,315	91,744
-	250
<u>£ 56,315</u>	<u>£ 91,994</u>

**ALEXBROOK LIMITED**  
**NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 30 JUNE 1998**

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		1998	1997
		£	£
Finance leases and hire purchase	-	14,583	1,481
Trade creditors		85,419	72,475
Corporation tax		8,901	7,485
Other creditors including taxation and social security		54,977	59,444
		<u>£ 163,880</u>	<u>£ 140,885</u>
7. CALLED UP SHARE CAPITAL		1998	1997
		£	£
Authorised:			
1000 Ordinary shares of £1 each		<u>£ 1,000</u>	<u>£ 1,000</u>
Allotted, issued and fully paid:			
2 Ordinary shares of £1 each		<u>£ 2</u>	<u>£ 2</u>