

2297631

**GRAND 49 LIMITED**  
**REPORT & FINANCIAL STATEMENTS**  
**YEAR ENDED**  
**31ST DECEMBER 1994**

**CLEWLEY & CO**  
**CHARTERED ACCOUNTANTS**

Suite 30  
Horsehay House  
Horsehay  
Telford  
TF4 3PY



## **GRAND 49 LIMITED**

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**GRAND 49 LIMITED**  
**COMPANY INFORMATION**

Directors

E. Ragonesi

Secretary

P. Madeley

Registered Office

A.A. Dismantlers  
Tweedale North Industrial Estate  
Madeley  
Telford  
TF7 4JR

Accountants

Clewley & Co  
Suite 30  
Horsehay House  
Horsehay  
Telford  
TF4 3PY

Bankers

Barclays Bank PLC  
Church Street  
Wellington  
Telford  
TF1 1DQ

## REPORT OF THE DIRECTORS

The directors present their report and the financial statements of the company for the year ended 31st December 1994.

### PRINCIPAL ACTIVITIES

The principal activities of the company are property dealing and property investment.

### DIRECTORS

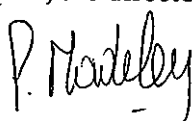
The directors who served during the year and the interests in the shares and debentures of the company of those serving at the end of the year were as follows:-

	at 31st December 1994	at 31st December 1993
	Ordinary shares of £1 each	Ordinary shares of £1 each
E. Ragonesi	100	100

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This report was approved by the board on 10 August 1995.

In preparing this report, the directors have taken advantage of special exemptions available to small companies.



P. Madeley  
Secretary  
Date 10th August 1995

**GRAND 49 LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
**Year ended 31st December 1995**

	Note	1994 £	1993 £
<b>TURNOVER</b> - Continuing operations		48,000	-
Cost of sales		(39,670)	( - )
Gross Profit		<u>8,330</u>	<u>-</u>
Administrative expenses		(1,680)	(1,759)
Operating Profit/Loss - Continuing operations		<u>6,650</u>	<u>(1,759)</u>
Rents Receivable		11,908	13,926
Other interest receivable and similar income		63	2,379
Interest payable	3	<u>(9,461)</u>	<u>(9,908)</u>
Profit/Loss on Ordinary Activities before taxation		9,160	4,638
Tax on profit on Ordinary Activities	5	<u>(2,600)</u>	<u>(833)</u>
Profit /Loss on Ordinary Activities after taxation		6,560	3,805
Balance brought forward		<u>24,563</u>	<u>20,758</u>
Balance carried forward		<u><u>31,123</u></u>	<u><u>24,563</u></u>

# GRAND 49 LIMITED

## BALANCE SHEET as at 31st December 1994

	Note	1994 £	1993 £
<b>Current Assets</b>			
Land & Properties at cost	6	119,076	159,220
Debtors	7	-	385
Cash at bank and in hand		8,376	7,378
		<hr/>	<hr/>
<b>Creditors due within one year</b>	8	127,452 (31,229)	166,983 (33,177)
		<hr/>	<hr/>
<b>Net Current Assets/(Liabilities)</b>		96,223	133,806
		<hr/>	<hr/>
<b>Total Assets less Current Liabilities</b>			
<b>Creditors due after one year</b>	9	(65,000)	(109,143)
		<hr/>	<hr/>
		31,223	24,663
		<hr/>	<hr/>
<b>Capital and Reserves</b>			
Called up Share Capital	10	100	100
Profit and loss account	11	31,123	24,563
		<hr/>	<hr/>
		31,223	24,663
		<hr/>	<hr/>

The directors have taken advantage, in preparing these accounts, of special exemptions available to small companies on the grounds that the company is a small company by virtue of section 247 of the Companies Act 1985.

The directors have taken advantage of the exemption conferred by section 249a(1) not to have these accounts audited and confirm that no notice has been deposited under section 249b(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for ensuring that;

- (i) the company keep accounting records which comply with section 221 of the Companies Act 1985, and
- (ii) the accounts give a true and fair view of the state of affairs of the company as at 31st December 1994 and of its profit for the year then ended in accordance with the requirements of section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts, so far as applicable to the company.

The financial statements on pages 3 to 7 were approved by the Board of Directors on 10th August 1995 and signed on its behalf by

E. Ragonesi  
Director

*E. Ragonesi*

## **GRAND 49 LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS Year ended 31st December 1994**

#### **1. Accounting Policies**

##### **(a) Basis of accounting**

The accounts have been prepared in accordance with the Companies Act 1985, as amended, and with applicable Accounting Standards.

The principal accounting policies which the directors have adopted are set out below.

##### **(b) Turnover**

Turnover consists of the invoiced value (excluding VAT) for goods and services supplied to third parties.

##### **(c) Land & Properties**

Land and Properties are stated at the lower of cost and net realisable value.

The cost of work in progress and finished goods comprises materials, direct labour and attributable production overheads.

Net realisable value is based on the estimated selling price after taking into account all further costs expected to be incurred on completion and disposal.

##### **(d) Taxation**

The charge for taxation is based on the profit for the year and takes into account taxation deferred because of timing differences between the treatment of certain items for accounting and taxation purposes. Provision for deferred taxation is made under the liability method only to the extent that it is probable that the liability will become payable in the foreseeable future.

# GRAND 49 LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

Year ended 31st December 1994

(continued)

	1994 £	1993 £
<b>2. Operating Profit</b>		
Operating profit is arrived at after charging:		
Depreciation of tangible fixed assets	-	-
Hire of plant & machinery	-	-
	<u>-</u>	<u>-</u>
<b>3. Interest payable</b>		
Bank overdraft interest	9,461	9,908
Finance lease charges	-	-
	<u>9,461</u>	<u>9,908</u>
<b>4. Directors</b>		
Emoluments	Nil	Nil
	<u>Nil</u>	<u>Nil</u>
<b>5. Tax on Profit on Ordinary Activities</b>		
Taxation charge for the year:		
Corporation tax	2,290	833
Adjustment previous year	310	-
	<u>2,600</u>	<u>833</u>
<b>6. Land and Properties</b>		
The replacement cost of Land and Properties would not be significantly different from the values stated.		
<b>7. Debtors</b>		
Rents Receivable	-	385
	<u>-</u>	<u>385</u>

# GRAND 49 LIMITED

## NOTES TO THE FINANCIAL STATEMENTS Year ended 31st December 1994

(continued)

	1994 £	1993 £
<b>8. Creditors: Amounts falling due within one year</b>		
Bank overdraft	6,768	4,753
Corporation tax	2,290	850
Directors' Loan Account	21,171	26,574
Accruals and deferred income	1,000	1,000
	<u>31,229</u>	<u>33,177</u>
<b>9. Creditors: amounts falling due after more than one year</b>		
Bank Loans	<u>65,000</u>	<u>109,143</u>
<b>10. Called up Share Capital</b>		
Authorised		
100 ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted and fully paid		
100 ordinary shares of £1 each	<u>100</u>	<u>100</u>
<b>11. Profit and Loss Account</b>		
At 31st December 1993	24,563	20,758
Profit for the period	6,560	3,805
At 31st December 1994	<u>31,123</u>	<u>24,563</u>