

HILLCREST (BRISTOL) LIMITED

REPORT AND ACCOUNTS

YEAR ENDED 31 MARCH 1998

Company Number : 3253303  
Accountants : Bell King & Partners  
Redbrick House  
St Augustines Yard  
Orchard Lane  
BRISTOL BS1 5DS

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HILLCREST (BRISTOL) LIMITEDCOMPANY INFORMATION

DIRECTOR

D W CALDER

COMPANY SECRETARY

R V CALDER

REGISTERED OFFICE

3 MANSTON CLOSE  
STOCKWOOD  
BRISTOL  
BS14 8AR

HILLCREST (BRISTOL) LIMITEDREPORT OF THE DIRECTORYEAR ENDED 31 MARCH 1998

The Director submits his Report, together with the Accounts for the year ended 31 March 1998.

PRINCIPAL ACTIVITY AND BUSINESS REVIEW

The principal activity of the Company throughout the year remained that of Office & Window Cleaning Services. The state of affairs of the Company is considered by the Director to be satisfactory.

RESULTS

The results for the year are shown in the attached Profit and Loss Account. Interim dividends amounting to £18000 (1997 - £21600) on the 'A' Ordinary Shares and £8000 (1997 - £NIL) on the 'B' Ordinary Shares were paid in respect of the year leaving a balance of £41409 to be carried forward on the Profit and Loss Account.

DIRECTOR

The name of the Director during the year is shown on page 1. The interests of the Director and his family in the shares of the Company are as follows:

	<u>31 March 1998</u>	<u>31 March 1997</u>
	<u>'A' Ordinary Shares of £1 each</u>	
D W Calder	54000	54000
	<u>'B' Ordinary Shares of £1 each</u>	
Family Interest	6000	6000

On Behalf of the Board

.....  
D W Calder

.....  
Director

Date..... 8/10/98 .....

3 Manston Close  
Stockwood  
Bristol  
BS14 8AR

HILLCREST (BRISTOL) LIMITEDACCOUNTANTS' REPORT TO THE DIRECTORON THE UNAUDITED ACCOUNTSYEAR ENDED 31 MARCH 1998

As described on page 5 you are responsible for the preparation of the Accounts for the year ended 31 March 1998, set out on pages 4 to 9, and you consider that the Company is exempt from an audit. In accordance with your instructions, we have compiled these unaudited Accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

*Bell King and Partners*

BELL KING & PARTNERS  
CHARTERED CERTIFIED ACCOUNTANTS

Redbrick House  
St Augustines Yard  
Orchard Lane  
Bristol BS1 5DS

Date...*8 October 1998*

HILLCREST (BRISTOL) LIMITEDPROFIT AND LOSS ACCOUNTYEAR ENDED 31 MARCH 1998

		<u>1998</u>	<u>1997</u>
	<u>Notes</u>	<u>£</u>	<u>£</u>
TURNOVER	1	129705	73327
Cost of Sales		<u>36905</u>	<u>20336</u>
GROSS PROFIT		92800	52991
Administrative Expenses		<u>21853</u>	<u>11794</u>
OPERATING PROFIT		70947	41197
Interest Receivable and Similar Income	2	<u>974</u>	<u>166</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	2	71921	41363
Tax on Profit on Ordinary Activities	4	14713	9562
PROFIT FOR THE FINANCIAL YEAR/PERIOD		<u>57208</u>	<u>31801</u>
Dividends	5	26000	21600
RETAINED PROFIT FOR THE FINANCIAL YEAR/PERIOD		<u>31208</u>	<u>10201</u>
Balance brought forward		10201	-
BALANCE CARRIED FORWARD		<u>41409</u>	<u>10201</u>

**CONTINUING OPERATIONS**

None of the Company's activities were 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.

HILLCREST (BRISTOL) LIMITEDBALANCE SHEET31 MARCH 1998

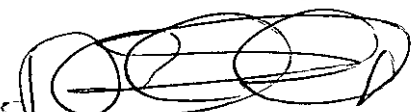
	<u>Notes</u>	<u>1998</u>	<u>1997</u>
		<u>£</u>	<u>£</u>
<b>FIXED ASSETS</b>			
Tangible Assets	6	<u>16655</u>	<u>8792</u>
<b>CURRENT ASSETS</b>			
Debtors	7	30443	29444
Investments	8	12600	2000
Cash at Bank and In Hand		<u>72511</u>	<u>53315</u>
		115554	84759
<b>CREDITORS : Amounts</b>			
falling due within one year	9	<u>30800</u>	<u>23350</u>
<b>NET CURRENT ASSETS</b>		84756	61409
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>101409</u>	<u>70201</u>
<b>CAPITAL AND RESERVES</b>			
Called Up Share Capital	10	60000	60000
Profit and Loss Account		41409	10201
<b>SHAREHOLDERS' FUNDS</b>	11	<u>101409</u>	<u>70201</u>

I confirm that:

- i) the Company was entitled for the year ended 31 March 1998 to audit exemption under S249A(2) of the Companies Act 1985
- ii) no notice has been deposited under S249B(2) of the Companies Act 1985 requiring an audit of the Accounts for the year.

I acknowledge my responsibilities for:

- i) ensuring that the Company keeps accounting records which comply with S221 of the Companies Act 1985
- ii) preparing Accounts which give a true and fair view of the state of the Company's affairs at the end of the year and its results for the year in accordance with S226 of the Companies Act 1985 and which otherwise comply with the requirements of the Companies Act 1985 relating to Accounts, so far as applicable to the Company.

.....  
  
D W Calder ..... Director

Date.....8/10/98.....

HILLCREST (BRISTOL) LIMITEDNOTES TO THE ACCOUNTSYEAR ENDED 31 MARCH 1998

## 1. ACCOUNTING POLICIES

## (a) Basis of Accounting

The Accounts have been prepared under the historical cost convention and in accordance with the requirements of the Companies Act 1985 and applicable accounting standards.

## (b) Cash Flow Statement

The Company qualifies as a small company under the Companies Act 1985. The Directors have elected to take advantage of the exemption in Financial Reporting Standard No.1 not to prepare a cash flow statement.

## (c) Depreciation

Fixed Assets are depreciated, by reference to their estimated useful lives at the following annual rates:

Plant and Equipment	15% (reducing balance basis)
Office Equipment, Fixtures and Fittings	15% (reducing balance basis)
Motor Vehicles	25% (reducing balance basis)

## (d) Turnover

Turnover is based on the invoiced amount of goods sold and services provided and goods despatched and services rendered but not invoiced during the year, less returns and allowances.

2. PROFIT ON ORDINARY ACTIVITIES  
BEFORE TAXATION

	<u>1998</u>	<u>1997</u>
	£	£
Profit on Ordinary Activities Before Taxation is stated after charging:		
Depreciation	<u>5021</u>	<u>1124</u>
Interest Receivable and Similar Income:		
Bank Interest Receivable	<u>974</u>	<u>166</u>

HILLCREST (BRISTOL) LIMITEDNOTES TO THE ACCOUNTS (continued)YEAR ENDED 31 MARCH 1998

## 3. EMPLOYEES

	<u>1998</u>	<u>1997</u>
	<u>No.</u>	<u>No.</u>
The average monthly number of employees during the year was 9, made up as follows:		
Office and Management	1	1
Full Time Cleaners	2	2
Part Time Cleaners	6	6
	<u>9</u>	<u>9</u>
Staff costs during the year amounted to:		
	<u>£</u>	<u>£</u>
Wages and Salaries	37026	18421
Social Security Costs	1565	616
	<u>38591</u>	<u>19037</u>
Directors' Remuneration		
Emoluments	<u>4200</u>	<u>-</u>

## 4. TAXATION

The taxation charge which is based on profits of the year is made up as follows:

Corporation Tax at 21% (1997 - 24%)	14401	9562
Under provision in respect of prior period	312	-
	<u>14713</u>	<u>9562</u>

## 5. DIVIDENDS

'A' Ordinary - Interim Paid	18000	21600
'B' Ordinary - Interim Paid	8000	-
	<u>26000</u>	<u>21600</u>



HILLCREST (BRISTOL) LIMITEDNOTES TO THE ACCOUNTS (continued)YEAR ENDED 31 MARCH 1998

## 6. TANGIBLE FIXED ASSETS

	<u>Plant and Equipment</u>	<u>Office Equipment Fixtures and Fittings</u>	<u>Motor Vehicles</u>	<u>Total</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
<b>COST</b>				
At 1 April 1997	1000	916	8000	9916
Additions	-	2203	10681	12884
Disposals	-	-	-	-
At 31 March 1998	<u>1000</u>	<u>3119</u>	<u>18681</u>	<u>22800</u>
<b>DEPRECIATION</b>				
At 1 April 1997	75	49	1000	1124
Charge for Year	139	461	4421	5021
On Disposals	-	-	-	-
At 31 March 1998	<u>214</u>	<u>510</u>	<u>5421</u>	<u>6145</u>
<b>NET BOOK VALUE</b>				
At 31 March 1998	<u>786</u>	<u>2609</u>	<u>13260</u>	<u>16655</u>
At 31 March 1997	<u>925</u>	<u>867</u>	<u>7000</u>	<u>8792</u>

## 7. DEBTORS

	<u>1998</u>	<u>1997</u>
	<u>£</u>	<u>£</u>
Debtors comprise:		
Trade Debtors	28741	29444
Other Debtors	200	-
Prepayments	1502	-
	<u>30443</u>	<u>29444</u>

## 8. INVESTMENTS

During the year under review the Company has made an investment with Standard Life Assurance Company of £12600 (1997 : £2000).

HILLCREST (BRISTOL) LIMITEDNOTES TO THE ACCOUNTS (continued)YEAR ENDED 31 MARCH 1998

	<u>1998</u>	<u>1997</u>
	<u>£</u>	<u>£</u>
9. CREDITORS : Amounts falling due within one year		
Trade Creditors	9867	527
Current Corporation Tax	14713	9562
Other Taxes and Social Security Costs	4421	7117
Director's Current Account	500	2054
Accruals	1299	4090
	<u>30800</u>	<u>23350</u>
10. SHARE CAPITAL		
	<u>No.</u>	<u>No.</u>
Authorised :		
'A' Ordinary Shares of £1 each	54000	54000
'B' Ordinary Shares of £1 each	<u>6000</u>	<u>6000</u>
	<u>60000</u>	<u>60000</u>
Allotted, Issued and Fully Paid		
'A' Ordinary Shares of £1 each	54000	54000
'B' Ordinary Shares of £1 each	<u>6000</u>	<u>6000</u>
	<u>60000</u>	<u>60000</u>
The rights of the respective shares are identical.		
11. MOVEMENT ON SHAREHOLDERS' FUNDS		
	<u>£</u>	<u>£</u>
Profit for the Financial Year/Period	57208	31801
Dividends	(26000)	(21600)
Issue of New Shares	<u>-</u>	<u>60000</u>
Net Addition to Shareholders' Funds	31208	70201
Opening Shareholders' Funds	70201	-
Closing Shareholders' Funds	<u>101409</u>	<u>70201</u>