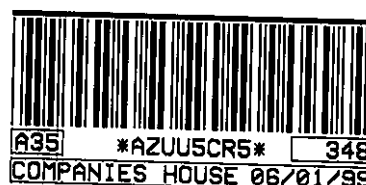


1781153

A.R. CLARKE (FUNERALS) LIMITED

FINANCIAL STATEMENTS

YEAR ended 30th APRIL 1998



A.R. CLARKE (FUNERALS) LIMITED

Company Information

Director:	J.B. Wicks
Secretary:	T.J. Drury
Company Number:	01781153 (England and Wales)
Registered Office	129 Kings Road, Halstead, Essex. CO9 1HJ
Auditors:	M. Beadle & Co., Chartered Accountants & Registered Auditors, Norway Chambers, Weavers Lane, Sudbury, Suffolk. CO10 2EZ
Bankers:	Midland Bank Plc, 16 High Street, Halstead, Essex. CO9 2AD

A.R. CLARKE (FUNERALS) LIMITED
DIRECTOR'S REPORT
for the YEAR ended 30th APRIL 1998

The director presents his report and the financial statements for the year ended 30th April 1998.

Principal Activities

The company's principal activity continues to be that of funeral furnishers.

Director

The director who served during the year and his beneficial interests in the company's issued ordinary share capital was:-

	Number of Shares	
	1998	1997
J.B. Wicks	1	1

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

- 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.

Auditors

The auditors, Messrs. M. Beadle & Co. will be proposed for reappointment in accordance with Section 385 of the Companies Act 1985

Small company rules.

These accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities

This report was approved by the board on31.12.1998 and signed on its behalf

...T.J. Drury.....
T.J. Drury
Company Secretary

A.R. CLARKE (FUNERALS) LIMITED

Auditors' Report
to the Members of A.R. Clarke (Funerals) Ltd.

We have audited the financial statements on pages 3 to 9 which have been prepared in accordance with the Financial Reporting Standard for Smaller Entities under the historical cost convention and the accounting policies on page 5.

Respective responsibilities of directors and auditors

As described on page 1 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 as at 30th April 1998 and of its profit for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985.

Norway Chambers,
Weavers Lane,
Sudbury,
Suffolk.



M. Beadle & Co.
Chartered Accountants
Registered Auditors

..... 31.12.1998

A.R. CLARKE (FUNERALS) LIMITED

PROFIT and LOSS ACCOUNT for the YEAR ended
30th APRIL 1998

	1998 £	1997 £
Turnover	114,250	126,755
Cost of Sales	77,974	84,437
	<hr/>	<hr/>
Gross Profit	36,276	42,318
Administrative expenses	25,138	23,961
	<hr/>	<hr/>
Operating Profit	11,138	18,357
Profit on sale of fixed assets	-	-
	<hr/>	<hr/>
Profit on ordinary activities before interest payable	11,138	18,357
Interest payable	-	-
	<hr/>	<hr/>
Profit on ordinary activities before taxation	11,138	18,357
Tax on profits on ordinary activities	2,343	4,393
	<hr/>	<hr/>
Profit for the financial year	8,795	13,964
Dividends	-	-
	<hr/>	<hr/>
Retained profit for the year	8,795	13,964
Retained profit brought forward	96,468	82,504
	<hr/>	<hr/>
Retained profit carried forward	£105,263 =====	£96,468 =====

The notes on pages 5 to 9 form part of these financial statements

A.R. CLARKE (FUNERALS) LIMITED

BALANCE SHEET as at 30th APRIL 1998

	1998	1997
	£	£
Tangible Fixed Assets	1,107	1,333
Current assets		
Stocks	1,167	1,151
Debtors	127,254	112,888
Cash at Bank and in Hand	1,019	4,388
	<hr/>	<hr/>
	129,440	118,427
Creditors: amounts falling due within one year	25,282	23,290
	<hr/>	<hr/>
Net current assets (liabilities)	104,158	95,137
Total assets less current liabilities	<hr/> 105,265	<hr/> 96,470
Creditors: amounts falling due after more than one year	-	-
Provisions for liabilities and charges	-	-
	<hr/>	<hr/>
Net Assets	£105,265 =====	£96,470 =====
Capital and reserves		
Called up share capital	2	2
Profit and loss account	105,263	96,468
	<hr/>	<hr/>
Shareholders' funds	£105,265 =====	£96,470 =====

The financial statements which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, and in accordance with the Financial Reporting Standard for Smaller Entities were approved by the board on ... 31.03.1998 and signed on its behalf.

.....Director
J.B. Wicks

The notes on pages 5 to 9 form part of these financial statements

A.R. CLARKE (FUNERALS) LIMITED

Notes to the financial statements
for the year ended 30th APRIL 1998

1. Accounting Policies

(a) Basis of preparation of accounts

The financial statements are prepared under the historical cost convention.

The company has taken advantage of the exemption in FRS 1 from the requirement to prepare a cash flow statement on the grounds that it is a small company.

(b) Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax.

(c) Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor vehicles	25% reducing balance basis
Equipment	10% reducing balance basis

(d) Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving stocks.

(e) Deferred taxation

Provision is made for taxation deferred as a result of material timing differences between the incidence of income and expenditure for taxation and accounts purposes using the liability method, only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the near future.

A.R. CLARKE (FUNERALS) LIMITED

Notes to the financial statements
for the year ended 30th APRIL 1998

2. Turnover

During the year the company exported none of its turnover
(1997 - none)

3. Operating profit

The operating profit is stated after charging:-

	1998	1997
	£	£
Depreciation of tangible fixed assets		
- owned by the company	226	286
Directors' remuneration	5,150	5,149
Auditors' remuneration	525	500

4. Taxation

	1998	1997
	£	£
UK corporation tax at 21.0%		
(1997- 23.9%)	2,343	4,393
Transfer to (from) deferred taxation	-	-
	<hr/>	<hr/>
	£2,343	4,393
	=====	=====

A.R. CLARKE (FUNERALS) LIMITED

Notes to the financial statements
for the year ended 30th APRIL 1998

5. Tangible fixed assets

	<u>Vehicle</u> £	<u>Equipment</u> £	<u>Total</u> £
Cost			
At 1 May 1997	6,174	1,678	7,852
Additions	-		
Disposals	-	-	-
	<hr/>	<hr/>	<hr/>
At 30 April 1998	6,174 =====	1,678 =====	7,852 =====
Depreciation			
At 1 May 1997	5,556	963	6,519
Relating to disposals	-	-	-
Charge for the year	154	72	226
	<hr/>	<hr/>	<hr/>
At 30 April 1998	5,710 =====	1,035 =====	6,745 =====
Net book values			
At 30 April 1998	£464 =====	£643 =====	£1,107 =====
At 30 April 1997	£618 =====	£715 =====	£1,333 =====

A.R. CLARKE (FUNERALS) LIMITED

Notes to the financial statements
for the year ended 30th APRIL 1998

6.	Debtors	1998	1997
		£	£
	Due within one year		
	Trade debtors	15,581	13,966
	Other debtors: Inter-Company Account	111,667	98,906
	Prepayments and accrued income	6	16
		<hr/>	<hr/>
		£127,254	£112,888
		=====	=====
7.	Creditors: amounts falling due within one year	1998	1997
		£	£
	Trade creditors	5,184	3,879
	Corporation tax	2,343	4,393
	Other taxation and social security	767	765
	Accruals and deferred income	686	712
	Unpaid Directors Fees	5,000	5,000
	Directors Loan Account	11,302	8,541
		<hr/>	<hr/>
		£25,282	£23,290
		=====	=====
8.	Deferred taxation	Provided for	Maximum potential liability
		1998	1997
	Accelerated capital allowances	-	£103
		=====	=====

A.R. CLARKE (FUNERALS) LIMITED

Notes to the financial statements
for the year ended 30th APRIL 1998

- | | | | |
|----|--|--------|--------|
| 9. | Called up share capital | 1998 | 1997 |
| | | £ | £ |
| | Authorised | | |
| | Ordinary shares of £1 each | £1,000 | £1,000 |
| | | ===== | ===== |
| | Allotted | | |
| | Ordinary shares of £1 each, fully paid | £2 | £2 |
| | | ===== | ===== |
10. Related Party Transactions : The company pays rent of £3,588 (£3,380 in 1997) to A.R. Clarke (Builders) Ltd.

The controlling party is Mr. J.B. Wicks by virtue of having ownership of 50% of the issued ordinary share capital and 99.9% of the issued share capital of A.R. Clarke (Builders) Ltd. who own the remaining 50% of the share capital.