

THE GILLINGHAM POTTERY, BRICK AND TILE COMPANY LIMITED
(INCORPORATED UNDER THE COMPANIES ACT 1862
IN ENGLAND No. 2687)

REPORT OF THE DIRECTORS
and
STATEMENT OF ACCOUNTS
5TH APRIL 2008

DIRECTORS

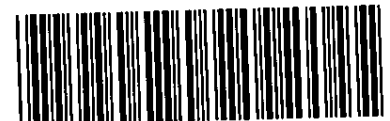
MR TIMOTHY TREVOR PRATT

MRS SUSAN MARY CARMICHAEL

ACCOUNTANTS

FLETCHER & PARTNERS
CHARTERED ACCOUNTANTS
SALISBURY

WEDNESDAY



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03/09/2008

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COMPANIES HOUSE

Notice is hereby given that the 2008 ANNUAL GENERAL MEETING of the Company will be held at the Company's Registered Office, THE SQUARE, GILLINGHAM on 22nd September 2008 at 12 00 noon, for the election of Directors and the usual ordinary business

20th August 2008
GILLINGHAM DORSET

T T PRATT
Secretary

NOTE

A member entitled to attend and vote at this meeting is entitled to appoint one or more proxies to attend and vote instead of him on a poll. A proxy need not also be a member of the Company.

THE GILLINGHAM POTTERY, BRICK AND TILE COMPANY LIMITED

REPORT OF THE DIRECTORS

The directors present their report and accounts for the year ended 5th April 2008.

PRINCIPAL ACTIVITY

The business of the company is investment and property development

REVIEW OF BUSINESS

There was a profit on ordinary activities of £107,023 and after deducting a taxation charge of £29,156 there remained a balance of £77,867 to add to retained profits

DIVIDEND

The directors recommend a final dividend of £40 per share

DIRECTORS

The directors who served during the year were Mr T T Pratt and Mrs S M Carmichael

The above 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



T T Pratt
Secretary

20th August 2008
Gillingham

ACCOUNTANTS' REPORT
TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
THE GILLINGHAM POTTERY, BRICK AND TILE COMPANY

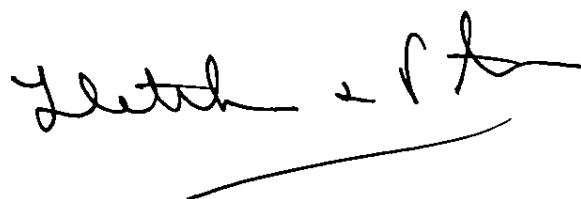
In accordance with the engagement letter dated 31st May 2006, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us

The report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company's Board of Directors, as a body, for our work or for this report

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements

You have acknowledged on the balance sheet for the year ended 5th April 2007 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit in the year

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements



20th August 2008
Salisbury

FLETCHER & PARTNERS
Chartered Accountants
and Registered Auditors

THE GILLINGHAM POTTERY, BRICK AND TILE COMPANY LIMITED

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 5TH APRIL 2008

	<u>Notes</u>	<u>2008</u> £	<u>2007</u> £
TURNOVER	1c	60,995	65,442
Administrative Expenses		44,099	30,871
OPERATING PROFIT	2	16,896	34,571
Income from Fixed Asset Investments		11,313	10,145
Other Interest Receivable		8,405	4,097
Profit/(Loss) on Disposal of Fixed Assets		70,348	37,493
Appreciation/(Depreciation) in Investments	3	61	(465)
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		107,023	85,841
TAXATION	4	29,156	16,388
PROFIT/(LOSS) ON ORDINARY ACTIVITIES AFTER TAXATION	11	<u>£77,867</u>	<u>£69,453</u>

There were no recognised gains and losses in 2008 or 2007 other than those included in the Profit and Loss Account

The notes on pages 5 to 7 form part of these accounts

THE GILLINGHAM POTTERY, BRICK AND TILE COMPANY LIMITED

BALANCE SHEET AS AT 5TH APRIL 2008

	<u>Notes</u>	£	<u>2008</u>	£	£	<u>2007</u>	£
FIXED ASSETS							
Tangible Assets	6	1,693,932			1,758,108		
Investments	7	185,745			225,235		
				1,879,677			1,983,343
CURRENT ASSETS							
Debtors	8	39,183			25,307		
Cash at Bank		245,227			97,494		
				284,410			122,801
CREDITORS :							
Amounts falling due within one year	9	38,853			26,777		
NET CURRENT ASSETS/ (LIABILITIES)							
				245,557			96,024
TOTAL ASSETS LESS CURRENT LIABILITIES							
				£2,125,234			£2,079,367
CAPITAL AND RESERVES							
Called up Share Capital	10		8,000			8,000	
Profit and Loss Account	11		683,219			543,908	
Revaluation Reserve	11		1,434,015			1,527,459	
				£2,125,234			£2,079,367

The directors are satisfied that the company is entitled to exemption under section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249(B) (2) of the Act

The directors acknowledge their responsibilities for.

- 1 ensuring that the company keeps proper accounting records which comply with section 221 of the Companies Act 1985, and
- 11 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 or loss for the financial year in accordance with the requirements of section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

The 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 (effective January 2007)

Approved by the Board on 20th August 2008
and signed on its behalf by

S M Carmichael

... Mrs S M Carmichael . . . Director

The notes on pages 5 to 7 form part of these accounts

THE GILLINGHAM POTTERY, BRICK AND TILE COMPANY LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 5TH APRIL 2008

1 **ACCOUNTING POLICIES**

a Basis of Accounts

The accounts have been prepared under the historical cost convention

b Cash Flow

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under FRS 1 "Cash flow statements".

c Turnover

The turnover is attributable to rental income

d. Tangible Fixed Assets

In accordance with Statement of Standard Accounting Practice No 19 Investment Freehold Properties are included at open market value and depreciation is not provided.

e Taxation

Provision has been made in the accounts for United Kingdom Corporation Tax on profits for the year.

f Investments

These are valued at cost less provision for permanent diminution in value

2 **OPERATING PROFIT**

The operating profit is stated after charging

	<u>2008</u>	<u>2007</u>
Directors' Remuneration	<u>£4,500</u>	<u>£4,500</u>

3. **APPRECIATION/DEPRECIATION IN INVESTMENTS**

	<u>2008</u>	<u>2007</u>
Appreciation/(Depreciation) in Market Value of Investments written down below cost	<u>£61</u>	<u>£(465)</u>

4 **TAXATION**

	<u>2008</u>	<u>2007</u>
At 30% on profits for the year as adjusted for tax purposes	30,936	16,388
Prior Year Adjustment	(1,780)	-
	<u>£29,156</u>	<u>£16,388</u>

THE GILLINGHAM POTTERY, BRICK AND TILE COMPANY LIMITED

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 5TH APRIL 2008
 (continued)

5 **DIVIDENDS**

	<u>2008</u>	<u>2007</u>
Paid in the Year	<u>£32,000</u>	<u>£28,000</u>
Proposed	<u>£32,000</u>	<u>£32,000</u>

6 **TANGIBLE FIXED ASSETS**

	<u>Investment</u> <u>Freehold Properties</u>
At 6th April 2007	1,758,108
Additions at cost	30,268
Disposal at valuation	(94,444)
	<u> </u>
At 5th April 2008	<u>£1,693,932</u>

Investment Freehold Properties were revalued by the directors at 5th April 2006 at their estimate of open market value. The historical cost is £259,916

7 **INVESTMENTS**

	<u>Listed Investments</u>
Cost at 6th April 2007	225,235
Additions	23,210
Appreciation of Investments written down below cost	61
Disposals	(62,761)
	<u> </u>
Cost at 5th April 2008	<u>£185,745</u>

The market value of the investments at 5th April 2008 was £205,884
 (2007 - £273,001)

8 **DEBTORS**

	<u>2008</u>	<u>2007</u>
Trade Debtors	625	-
Other Debtors	38,558	25,307
	<u> </u>	<u> </u>
	<u>£39,183</u>	<u>£25,307</u>

THE GILLINGHAM POTTERY, BRICK AND TILE COMPANY LIMITED

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 5TH APRIL 2008
 (continued)

9 **CREDITORS : Amounts Falling Due Within One Year**

	<u>2008</u>	<u>2007</u>
Trade Creditors	5,549	8,084
Other Creditors	3,735	2,950
Corporation Tax	29,569	15,743
	<u>£38,853</u>	<u>£26,777</u>

10 **CALLED UP SHARE CAPITAL**

	<u>2008</u>	<u>2007</u>
Authorised		
800 Ordinary Shares of £10 each	<u>£8,000</u>	<u>£8,000</u>
Allotted, Issued and Fully Paid		
800 Ordinary Shares of £10 each	<u>£8,000</u>	<u>£8,000</u>

11 **RESERVES**

	<u>Profit and</u> <u>Loss Account</u>	<u>Revaluation</u> <u>Reserve</u>
At 6th April 2007	543,908	1,527,459
Profit for the Year	77,867	-
Revaluation Surplus written back	93,444	(93,444)
Dividend paid	<u>(32,000)</u>	<u>-</u>
At 5th April 2008	<u>£683,219</u>	<u>£1,434,015</u>

THE GILLINGHAM POTTERY, BRICK AND TILE COMPANY LIMITED

INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 5TH APRIL 2008

INCOME

Rents Receivable		60,995 32	
<u>Less</u> Repairs	19,563 05		
Insurance	4,177 57		
Professional Fees	1,602 16		
Utilities	132 58		
		<u>25,475 36</u>	
			35,519 96
UK Dividends			7,911 58
UK Interest			2,763 50
Foreign Interest			637 50
Bank and Brokers Interest			8,386 92
Interest on Corporation Tax			18 07
E-filing Incentive Payment			150.00
			<u>55,387 53</u>

INVESTMENTS

Loss on Sale of Investments		(9,628 27)
Appreciation in Market Value of		
Investments written down below cost		60 74
Profit on Sale of Land		<u>79,976 01</u>
		125,796 01

MANAGEMENT EXPENSES

Salary	4,500 00	
Office Expenses	185 00	
Professional Fees	7,876 42	
Accountancy	3,016 87	
Investment Management Fees	3,015 56	
Bank Charges	179 50	
		<u>18,773 35</u>

PROFIT FOR YEAR

£107,022 66