

Register

G & F Perry
(Cash and Carry) Limited
Accounts For The Year Ended
31st March 2002

Company No. 00424833



Bertram Kidson & Co
Accountants

G. & F. Perry (Cash and Carry) Limited

Report and Financial Statements for the year
ended 31st March 2002

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G. & F. Perry (Cash and Carry) Limited

Directors' Report

The Directors present their report and the unaudited financial statements for the year ended 31st March 2002.

Principal activity and business review

The principal activity of the company is that of wholesale cash and carry grocers, retailers and provision merchants.

During the year the company has attempted to increase levels of turnover and margins of profit to attain a satisfactory level of return on capital employed.

The company will continue these aims in the future.

Profits and dividends

The loss for the year after taxation is as shown in the profit and loss account. No transfers to reserves are recommended and dividends paid are shown in note 5.

Post balance sheet events

No important events affecting the company have occurred since the end of the year.

Fixed assets

Details of the movements during the year in fixed assets are set out in note 7 to the financial statements.

Directors and directors' beneficial interest in shares

The directors and their interests in the shares of the company are as follows:

	Ordinary shares of £1 each	
	<u>2002</u>	<u>2001</u>
F. Perry	35,401	33,401
R. Perry	5,000	4,000
C. Perry	5,000	4,000

By Order of the Board

F. Perry
F. PERRY

Secretary

14th January 2003

Accountants' Report To The Directors of

G. & F. Perry (Cash and Carry) Limited

In accordance with instructions given to us we have prepared, without carrying out an audit, the accounts on pages 3 to 10 from the accounting records of G. & F. Perry (Cash and Carry) Limited and from the information and explanations supplied to us.

Bertram Kidson - S

4 Compton Road
Wolverhampton
WV3 9PH

BERTRAM KIDSON & CO
Accountants
14th January 2003

G. & F. Perry (Cash and Carry) Limited

Profit and Loss Account for the year ended 31st March 2002

	<u>Notes</u>	<u>2002</u>	<u>2001</u>
		£	£
Sales		639,623	641,121
Cost of sales		565,728	565,617
Gross profit		<u>73,895</u>	<u>75,504</u>
National lottery commission		10,331	17,741
		<u>84,226</u>	<u>93,245</u>
Administrative expenses		141,036	137,136
Interest receivable	2	(46)	(206)
Operating loss		<u>(56,764)</u>	<u>(43,685)</u>
Interest payable	2	<u>1,383</u>	<u>594</u>
Loss on ordinary activities before taxation	3	(58,147)	(44,279)
Loss on ordinary activities after taxation		<u>(58,147)</u>	<u>(44,279)</u>
Loss / retained loss for the year	13	<u><u>(58,147)</u></u>	<u><u>(44,279)</u></u>

The loss for the year relates solely to continued operations and the Company made no recognised gains or losses in the year other than the loss for the year shown above

G. & F. Perry (Cash and Carry) Limited

Balance Sheet at 31st March 2002

	<u>Notes</u>	<u>2002</u>	<u>2001</u>
		£	£
<u>Fixed assets</u>			
Tangible assets	7	36,821	42,781
Investments		58,147	44,279
		<u>94,968</u>	<u>87,060</u>
<u>Current assets</u>			
Stocks	9	37,683	53,987
Debtors	10	4,629	4,050
Cash at bank and in hand		11,550	11,109
		<u>53,862</u>	<u>69,146</u>
<u>Current liabilities</u> - creditors due within one year	11	<u>(75,294)</u>	<u>(40,097)</u>
Net current (liabilities) / assets		(21,432)	29,049
Creditors due after more than one year	11	<u>(1,062)</u>	<u>(880)</u>
Net assets		<u><u>28,801</u></u>	<u><u>86,948</u></u>
<u>Capital and reserves</u>			
Called - up share capital	12	45,401	45,401
Profit and loss account	13	<u>(16,600)</u>	<u>41,547</u>
		<u><u>28,801</u></u>	<u><u>86,948</u></u>

The balance sheet is continued on the next page.

G. & F. Perry (Cash and Carry) LimitedBalance Sheet (Continued) at 31st March 2002

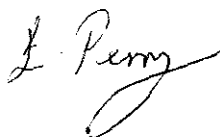
The directors are satisfied that the company was entitled to exemption under subsection (1) of section 249A of the Companies Act 1985 and that no member or members have requested an audit pursuant to subsection (2) of section 249B.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985; and
- (b) 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 that Act relating to accounts, so far as applicable to the company.

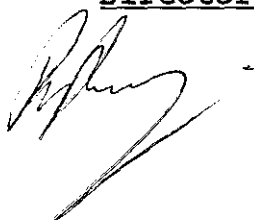
Approved by the Board on 14th January 2003

F PERRY



Directors

R PERRY



G. & F. Perry (Cash and Carry) Limited
Reconciliation of Movements in Shareholders' Funds
For the year ended 31st March 2002

	<u>2002</u>	<u>2001</u>
	£	£
(Loss) after taxation	(58,147)	(44,279)
 Movement in shareholders' funds	 <u>(58,147)</u>	 <u>(44,279)</u>
 Shareholders' funds at 1st April 2001	 <u>86,948</u>	 <u>131,227</u>
 Shareholders' funds at 31st March 2002	 <u><u>28,801</u></u>	 <u><u>86,948</u></u>

G. & F. Perry (Cash and Carry) Limited

Notes to the Financial Statements for the year ended 31st March 2002

	<u>2002</u>	<u>2001</u>
	£	£
1 <u>Accounting policies</u>		
<p>The accounts have been prepared in accordance with applicable accounting standards, under the historical cost convention, and comply with the Companies Act 1985. The accounts have been prepared assuming that the company can be regarded as a going concern. This will be dependant upon the company returning to adequate profitability.</p>		
2 <u>Interest</u>		
Payable on loans - repayable within 5 years not by instalments	1,383	594
Bank interest received	(46)	(206)
	<u> </u>	<u> </u>
3 <u>Loss on ordinary activities before taxation is stated after charging /((crediting))</u>		
Depreciation on fixed assets - charge for the year note 7	8,761	10,152
Property rent	12,480	11,960
Equipment hire	491	-
	<u> </u>	<u> </u>
4 <u>Directors and employees</u>		
<u>Staff costs</u>		
Wages and salaries	81,535	78,191
Social security costs	6,833	6,099
	<u> </u>	<u> </u>
	<u>88,368</u>	<u>84,290</u>
5 <u>Dividends paid</u>		
Dividends paid during the year amounted to £Nil per share (2001 - £Nil)	-	-
	<u> </u>	<u> </u>

G. & F. Perry (Cash and Carry) Limited

Notes to the Financial Statements for the year ended 31st March 2002

	<u>2002</u>	<u>2001</u>
	£	£
6 <u>Taxation</u>		
<u>U. K. Corporation Tax</u>		
Based on the profit for the year		
at current rates	-	-
	=====	=====

The directors are advised that the company is a close company within the meaning of the Income and Corporation Taxes Act 1988.

There is no liability to deferred taxation as any potential liability is offset by losses forward.

	<u>Goodwill</u>	<u>Leasehold Property (Short)</u>	<u>Fixtures & Fittings</u>	<u>Motor Vehicles</u>	<u>Total</u>
	£	£	£	£	£
<u>Cost</u>					
1st April 2001	28,094	32,000	53,487	59,214	172,795
Additions	-	-	1,276	-	1,276
Disposals	-	-	-	-	-
	-----	-----	-----	-----	-----
31st March 2002	28,094	32,000	54,763	59,214	174,071
	-----	-----	-----	-----	-----
<u>Depreciation</u>					
1st April 2001	15,035	16,002	37,770	45,208	114,015
Charge for year	1,185	1,524	2,549	3,503	8,761
Eliminated in respect of disposals	-	-	-	-	-
	-----	-----	-----	-----	-----
31st March 2002	16,220	17,526	40,319	48,711	122,776
	-----	-----	-----	-----	-----
<u>Net book value</u>					
31st March 2002	11,874	14,474	14,444	10,503	51,295
	=====	=====	=====	=====	=====
1st April 2001	13,059	15,998	15,716	14,006	58,779
	=====	=====	=====	=====	=====

Depreciation rates

- a) Leasehold property - straight line over the lease period
- b) Goodwill - straight line over the lease period
- c) Fixtures and fittings - 15% reducing balance
- d) Motor vehicles - 25% reducing balance

The written down value of fixed assets subject to hire purchase is £6,895 (2001 - £7,748) and the depreciation charge for the year on such assets is £2,128 (2001 - £2,583)

G. & F. Perry (Cash and Carry) Limited

Notes to the Financial Statements for the year ended 31st March 2002

	<u>2002</u>	<u>2001</u>
	£	£
8 <u>Capital and financial commitments</u>		
Capital expenditure that has been contracted for but has not been provided for in the financial statements	<u>nil</u>	<u>nil</u>
Capital expenditure that has been authorised by the board but has not been contracted for	<u>nil</u>	<u>nil</u>
Annual commitments under operating leases at 31st March 2002 in respect of land and buildings, being property rents analysed by the unexpired periods of the leases		
Over 5 years	<u>12,480</u>	<u>11,960</u>
9 <u>Stocks</u>		
Stocks are as taken, valued at the lower of cost or net realisable value and certified by an officer of the company		
Goods for resale	37,340	53,317
Wrapping materials and bags	343	670
	<u>37,683</u>	<u>53,987</u>
10 <u>Debtors</u> - due within one year		
Trade debtors	3,700	1,550
Prepayments and accrued income	929	2,500
	<u>4,629</u>	<u>4,050</u>
11 <u>Creditors</u> - due within one year		
Trade creditors	17,433	10,388
Other creditors	350	350
Accruals	1,600	1,765
Other tax and social security	4,780	3,834
Directors' loan	29,787	4,787
Bank overdraft (secured)	20,089	16,333
Hire purchase	1,255	2,640
	<u>75,294</u>	<u>40,097</u>

The bank overdraft is secured by the standard bank debenture of Barclays Bank Plc