POCKLINGTON BROTHERS LIMITED

Directors:

R. Pocklington, Esq.

M. R. Twells, Esq.

J. A. Pocklington, Esq.

Mrs. J. Twells

Secretary: J. A. Pocklington, Esq.

Registered Office:

The Chestnuts, Amber Hill,
Boston,
Lincolnshire.

REPORT OF THE DIRECTORS

The Directors submite their Report and Statement of Accounts

for the year ended 5th April, 1975

Directors' Shareholdings

	5th April, 1974	5th April, 1975
R. Pocklington	100	100
M. R. Twells	100	100
J. A. Pocklington	100	100
Mrs. J. Twells	100	100

Main Activity of the Company is agricultural farming.

Turnover for the year was £130,628

Exports None during the year

Dividend The Directors recommend a Dividend payable for the year ended 5th April, 1975 in the sum of £3,200.

Capital Commitments There are no Capital Commitments outstanding.

Auditors Messrs. Bartlett Read Randle & Co. continue in office in accordance with the Companies Act 1948.

By Order of the Board

James A. Pocklington

Secretary

6th October, 1975.

POCKLINGTON BROTHERS LIMITED BOSTON, LINCS.

BALANCE SHEET AS AT 5th APRIL, 1975

1974		At Cost Less Sales	Aggregate Depreciation	
	FIXED ASSETS			
1502	Grain Drying Plant	6,001	4,377	1,424
25	Farm Fixtures	360	338	22
32817	Tractors, Cultivators and Machinery	93,640	43,510	50,130
5475	Combine Harvesters	7,577	2,923	4,654
1449	Motor Vehicles	7,498	3,623	3,875
269	Irrigation Plant	1,001	759	242
694	Farm Implements	2,259	1,634	625
42311		118,336	57,364	60,972
	CURRENT ASSETS			
45510	Farm Valuation		29,618	
3451	Sundry Debtors and Prepaid Expenses		5,380	
25801	Cash at Bank		53,020	
25	Cash in Hand		25	
74787			88,043	
	CURRENT LIABILITIES			
3200	Proposed Dividend	3,200		
18492	Sundry Creditors and Accrued Charges	21,085		
2364	Advance Corporation Tax	1,723		
24056			26,008	
50731	**NET CURRENT ASSETS**			62,035
93042				123,007
8000	**PROVISION FOR CORPORATION TAX**			12,250
£ 85042	**CAPITAL EMPLOYED**			£ 110,757

CAPITAL EMPLOYED Represented by:-

SHARE CAPITAL

15000		Authorised 15,000 Shares of £1. each	15,000	
	400	Issued 400 Shares of £1. each, fully paid		400
	1512	INVESTMENT GRANT RESERVE		1,512
	83130	PROFIT AND LOSS ACCOUNT		108,845
	£85042			£110,757

This is the copy referred to in the annexed certificate 'B'

Ralph Pocklington .... Director

Trevor Pocklington .... Director and Secretary

REPORT OF THE AUDITORS TO THE MEMBERS OF POCKLINGTON BROTHERS LIMITED

In our opinion the Accounts of Pocklington Brothers Limited have been properly prepared and give a true and fair view of the state of affairs at 5th April, 1975, and of the Profit for the year ended 5th April, 1975, and comply with the Companies Acts 1948 and 1967.

BARTLETT READ RANDLE & CO.

Certified Accountants.

Bournemouth.
3nd October, 1975.

1974					
41455		Net Trading Profit brought forward		55,708	
2158		Bank Deposit Interest		2,627	
	43613				58,335
290		Auditors' Remuneration	320		
60		Donations	60		
350				380	
		Directors' Remuneration			
3500		R. Pocklington	4,000		
3500		J. A. Pocklington	4,000		
3500		M. R. Twells	4,000		
3500		Mrs. J. Twells	4,000		
14000				16,000	
		Depreciation			
175		Grain Drying Plant	158		
78		Farming Implements	69		
3647		Tractors, Cultivators and Machinery	5,570		
361		Motor Vehicles	419		
3		Farm Fixtures	3		
30		Irrigation Plant	27		
966		Combine Harvesters	821		
5260				7,067	
	19610				23,447
	£24003	Net Profit carried down			£34,888
	72639	Balance brought forward			83,130
	24003	Net Profit brought down			34,888
	96642				118,018
1448		Taxation Paid		-	
8000		Reserve 5th April, 1975		12,250	
9448				12,250	
1500		Less Reserve 5th April, 1975		8,000	
	7948				4,250
	88694				113,768
3200		Proposed Dividend		3,200	
2364		Advance Corporation Tax		1,723	
	5564				4,923
	£83130	Balance carried forward			£108,845