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# P.A. BARDEN & SONS LIMITED

The Directors have pleasure in presenting their report for the year ended 31st August, 1975.

1. Profit and Dividends:

The Profit for the year before taxation amounted to £47,977.54.

The Directors recommend that a dividend of £14 per Ordinary share be paid in respect of the year.

The balance on Profit and Loss Account has been added to Revenue Reserves.

2. Principal Activities of the Company:

The Company trades as civil engineers.

3. Valuation of Properties:

The Directors consider that the market value of the freehold property owned by the Company is £60,000.

4. State of Affairs:

The profit and loss account for the year ended 31st August 1975 and the balance sheet as at that date are attached, from which it will be seen that the company continued to trade satisfactorily.

5. Board of Directors:

The members of the Board of Directors at 31st August 1975 were as follows:

P.A. Barden
M.L. Barden
H.J. Galpin

No directors had any interest, either during or at the end of the financial year, in any contract which was significant in relation to the company's business.

6. Directors' Interests as Shareholders:

| | Beneficial Interests |
|---|---|
| P.A. Barden | 998 |
| M.L. Barden | 1 |
| H.J. Galpin | 1 |
| | 1000 |

COMPANIES REGISTRATION
8 MAR 1976
49 OFFICE 49

P. Barden
Chairman

# P.A. BARDEN & SONS LIMITED

## PROFIT AND LOSS ACCOUNT

### Year ended 31st August, 1975

| 1974 | | | Note | | | | |
|---|---|---|---|---|---|---|---|
| 309,928 | 36 | Turnover | 1 | | | 316,967 | 01 |
| 282,956 | 46 | Trading Expenses | | 254,121 | 86 | | |
| 20,845 | 96 | Directors Remuneration | 2 | 26,929 | 93 | | |
| 956 | 79 | Auditors Remuneration | | 1,338 | 87 | | |
| 5,151 | 86 | Depreciation | | 5,044 | 18 | 287,434 | 84 |
| 309,911 | 07 | | | | | | |
| 17 | 29 | Trading Profit | | | | 29,532 | 17 |
| 68 | 00 | Profit on Sale of Assets | | | | 1,382 | 16 |
| 12,236 | 44 | Income from Investments | 3 | | | 17,063 | 21 |
| 12,321 | 73 | Profit before Taxation | | | | 47,977 | 54 |
| 4,908 | 55 | Taxation | 4 | | | 24,350 | 00 |
| 7,413 | 18 | Profits after Taxation | | | | 23,627 | 54 |
| 5,853 | 00 | Proposed Dividend | 5 | | | 14,000 | 00 |
| 1,560 | 18 | Unappropriated Profits Retained | | | | 9,627 | 54 |
| 101,699 | 32 | Retentions from previous years | | | | 103,259 | 50 |
| 103,259 | 50 | Accumulated Unappropriated Profits Retained | 7 | | | 112,887 | 04 |

## R.A. BARDEN & SONS LIMITED

## BALANCE SHEET

## 31st August, 1975

| 1974 | | | Note | | | | |
|---|---|---|---|---|---|---|---|
| | | **Shareholders Interests** | | | | | |
| 1,000 | 00 | Share Capital - Authorised and Issued | | | | 1,000 | 00 |
| 103,259 | 50 | Reserves and Unappropriated Profits | 7 | | | 112,887 | 04 |
| 104,259 | 50 | **Total Shareholders Interests** | | | | 113,887 | 04 |
| | | Represented by: | | | | | |
| | | **Fixed Assets** | 6 | | | | |
| 5,069 | 65 | Freehold Property: Weavering House | | | | 5,069 | 65 |
| 14,037 | 00 | Motor Lorries, Rollers, Sprayers and Concrete Mixers | | | | 10,977 | 00 |
| 508 | 00 | Office Furniture and Fittings | | | | 433 | 00 |
| 19,614 | 65 | | | | | 16,479 | 65 |
| | | **Current Assets** | | | | | |
| 10,694 | 90 | Stock and Work-in-Progress | 8 | 26,598 | 33 | | |
| 20,044 | 18 | Debtors and Prepayments | | 42,578 | 35 | | |
| 17,100 | 20 | Cash at Bank | | 17,268 | 25 | | |
| 4 | 82 | Cash in Hand | | 9 | 34 | | |
| 115,000 | 00 | Lloyds Bank Term Deposit | 5 | 115,000 | 00 | | |
| 10,000 | 00 | Maidstone Borough Loans | | - | - | | |
| 172,844 | 10 | | | 201,454 | 27 | | |
| | | **Current Liabilities** | | | | | |
| 32,207 | 49 | Trade and Sundry Creditors | | 39,002 | 62 | | |
| 33,506 | 92 | Directors Loan Account | | 25,544 | 26 | | |
| 16,551 | 84 | Corporation Tax | 4 | 25,500 | 00 | | |
| 5,853 | 00 | Proposed Dividend: Year to 31st August 1975 | | 14,000 | 00 | | |
| 88,199 | 25 | | | 104,046 | 88 | | |
| 84,644 | 85 | **Net Current Assets** | | | | 97,407 | 39 |
| 104,259 | 50 | **Net Assets** | | | | 113,887 | 04 |

# F.A. HARDEN & SONS LIMITED

## Notes on and forming part of the Accounts for the year ended 31st August, 1975.

1. Turnover:

The figure for the turnover is the amount receivable for goods and services supplied by the Company during the year.

2. Directors' Remuneration:

| 1974 | | 1975 |
|---|---|---|
| 20846 | Emoluments as Directors | 26930 |
| 350 | Benefits-in-Kind for the current year | 459 |
| 21196 | Total Emoluments | 27389 |

The number of Directors whose total emoluments fall into successive brackets of £2,500 is as follows:

| 1974 | | 1975 |
|---|---|---|
| 1 | Up to £2,500 | 1 |
| 1 | £5,001 - £7,500 | 1 |
| 1 | £12,501 - £15,000 | - |
| - | £17,501 - £20,000 | 1 |
| £13250 | Total emoluments of the Chairman | £18000 |
| £13250 | Total emoluments of the highest paid Director | £18000 |

3. Investments:

Income from land and investments is made up as follows:

| 1974 | | 1975 |
|---|---|---|
| 1800 | Rents (less outgoings) | 1800 |
| 10436 | Income from unquoted investments | 15263 |
| 12236 | | 17063 |

Unquoted Investments:

| 1974 | | 1975 |
|---|---|---|
| | Held as Current Assets:- | |
| 125000 | Cost | 115000 |
| 125000 | Value estimated by Directors | 115000 |

4. Taxation:

The charge for taxation in the profit and loss account represents United Kingdom Corporation Tax at 52% on the profits and Capital Gains of the Company for the year. The whole of this amount is included in current liabilities and is payable on 1st January 1977.

The Directors are advised that the Company is a close Company under the terms of the Income and Corporation Taxes Act 1970. In their opinion no shortfall liability arises.

5. Distributions:

| 1974 | | 1975 |
|---|---|---|
| 5853 | Dividends Recommended | 14000 |

6. Fixed Assets:

| | Cost | Additions | Depreciation | Book Value |
|---|---|---|---|---|
| Property - Freehold | 5,070 | | | 5,070 |
| Plant and Machinery | 45,262 | 265 | 44,606 | 921 |
| Motor Vehicles | 29,372 | 7,843 | 27,159 | 10,056 |
| Office Furniture and Fittings | 2,271 | 107 | 1,945 | 433 |
| | 81,975 | 8,215 | 73,710 | 16,480 |

| 1974 | | 1975 |
|---|---|---|
| 2832 | Book Value of Fixed Assets scrapped or sold | 6306 |

7. Reserves and Other Unappropriated Profits:

| 1974 | | 1975 |
|---|---|---|
| 103259 | Accumulated Unappropriated Profits Retained | 112887 |

8. Work-in-Progress:

Work-in-Progress has been valued at prime cost.

Report of the Auditors to the Members of P.A. Barden & Sons Limited:

In our opinion the annexed Balance Sheet, Profit and Loss Account and Notes give a true and fair view of the state of the Company's affairs at 31st August 1975 and of its Profit for the year ended on that date and comply with the Companies Acts 1948 and 1967.

BLAIN, MITCHELL & CO.,
Abacus House,
74A College Road,
Maidstone, Kent.
ME15 6SL.
14th February 1976.

Accountants & Auditors

This is the copy referred to in the annexed Certificate B.