

COMPANIES' HOUSE
COPY

AJAX FLOORING COMPANY LIMITED
DIRECTORS REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 1995

COMPANY NUMBER 572091 (England and Wales)

Waight and Company
Chartered Accountants
6 London Road
Tunbridge Wells Kent TN1 1DQ



AJAX FLOORING COMPANY LIMITED

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The following pages do not form part of the Statutory Accounts:

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AJAX FLOORING COMPANY LIMITED

COMPANY INFORMATION

Directors

D W Birrell
Mrs G Birrell
H T Bird
Mrs D C Bird

Secretary

Mrs G Birrell

Company Number

572091 (England and Wales)

Registered Office

232 Malpas Road
Brockley
London SE4

Auditors

Waight and Company
Registered Auditors
and Chartered Accountants
Broadwater House
6 London Road
Tunbridge Wells
Kent TN1 1DQ

AJAX FLOORING COMPANY LIMITED

REPORT OF THE DIRECTORS

The directors present their report and the accounts for the year ended 31 January 1995.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of flooring contractors.

STATEMENT OF 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 the company and of the profit or loss of the company for that period. In preparing these financial statements the directors are required to:

select suitable accounting policies and 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.

DIRECTORS

The directors who served during the year and their beneficial interests in the issued share capital were as follows:

	Ordinary shares of £1 each	
	1995	1994
D W Birrell	2049	2049
Mrs G Birrell	1	1
H T Bird	1005	1005
Mrs D C Bird	-	-

AJAX FLOORING COMPANY LIMITED

REPORT OF THE DIRECTORS

AUDITORS

The auditors, Waight and Company, will be proposed for reappointment in accordance with Section 385 of the Companies Act 1985.

Advantage has been taken in the preparation of the directors report of the special exemptions applicable to small companies conferred by Part 2 of Schedule 8 to the Companies Act 1985.

This report was approved by the Board on .11.9.85.9.8.5....

Signed on behalf of the directors

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AJAX FLOORING COMPANY LIMITED

AUDITORS REPORT TO THE MEMBERS OF AJAX FLOORING COMPANY LIMITED
FOR THE YEAR ENDED 31 JANUARY 1995

We have audited the financial statements on pages 5 to 9 which have been prepared under the historical cost convention and the accounting policies set out on page 7.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

As described on page 2 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.

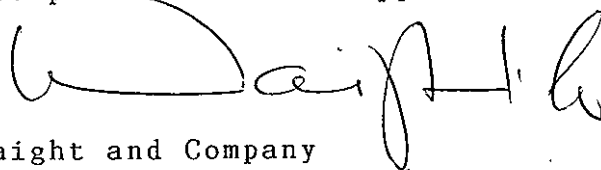
BASIS OF OPINION

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 mis-statement, 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 at 31 January 1995 and of its profit for the year ended then and have been properly prepared in accordance with the Companies Act 1985 applicable to small companies.



Waight and Company
Registered Auditors and
Chartered Accountants
6 London Road
Tunbridge Wells
Kent TN1 1DQ

9.2.5. 1995

AJAX FLOORING COMPANY LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 JANUARY 1995

	Note	1995	1994
Turnover	1	643548	631302
Cost of sales		<u>484826</u>	<u>482832</u>
GROSS PROFIT		158722	148470
Administrative expenses		<u>134383</u>	<u>110342</u>
OPERATING PROFIT	2	24339	38128
Sundry income		3094	1588
Interest receivable		<u>868</u>	<u>2322</u>
		28301	42038
Interest payable		<u>837</u>	<u>235</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		27464	41803
Tax on profit on ordinary activities		<u>8118</u>	<u>1182</u>
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		19346	40621
Dividends		<u>5963</u>	<u>5963</u>
RETAINED PROFIT FOR THE YEAR		13383	34658
Retained profit brought forward as previously reported		88048	76179
Prior year adjustment		-	<u>(22789)</u>
As restated		-	53390
		<u>101431</u>	<u>88048</u>
		=====	=====

All of the company's operations are classed as continuing.
The company has no recognised gains or losses other than the
profit for the year.

AJAX FLOORING COMPANY LIMITED

BALANCE SHEET AS AT 31 JANUARY 1995

	Note	1995	1994
FIXED ASSETS			
Tangible assets	3	45102	46283
CURRENT ASSETS			
Stock & work in progress		7187	15825
Debtors	4	86621	52789
Cash at bank & in hand		64460	63789
		<u>158268</u>	<u>132403</u>
CREDITORS:			
Amounts falling due within one year	5	<u>(80559)</u>	<u>(70021)</u>
NET CURRENT ASSETS		122811	108665
CREDITORS:			
Amounts falling due after one year	6	<u>(2144)</u>	<u>(1381)</u>
TOTAL ASSETS		<u>120667</u> =====	<u>107284</u> =====
CAPITAL AND RESERVES			
Share Premium Account		13995	13995
Capital Redemption Reserve		2051	2051
Called up Share Capital	7	3055	3055
Capital Reserve		135	135
Profit and Loss Account		<u>101431</u> 120667 =====	<u>88048</u> 107284 =====

Advantage has been taken in the preparation of the accounts of the special exemptions conferred by Part 1 of Schedule 8 to the Companies Act 1985 on the grounds that the company qualifies as a small company.

Signed on behalf of the Board of Directors

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Approved by the Board on ..11.04.1995

AJAX FLOORING COMPANY LIMITED

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 1995

1. ACCOUNTING POLICIES

(i) Basis of accounting

The accounts have been prepared under the historical cost convention. The company has taken advantage of the exemption in Financial Reporting Standard No. 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

(ii) Turnover

Turnover represents net invoiced sales of goods excluding value added tax.

(iii) Tangible fixed assets and depreciation

Depreciation is provided on all tangible fixed assets at rates calculated to write them down to their estimated residual values over their expected useful lives, as follows:

Plant and machinery	over 10 years
Fixtures and fittings	over 10 years
Motor vehicles	over 5 years

(iv) Stock and work in progress

Stock and work in progress is valued at the lower of cost and net realisable value.

2. OPERATING PROFIT

	1995	1994
The operating profit is stated after charging:		
Depreciation of tangible fixed assets	14051	12232
Directors remuneration	51074	48667
Auditors remuneration	4410	4676

AJAX FLOORING COMPANY LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 1995

3. TANGIBLE FIXED ASSETS

	Plant & Machinery	Fixtures & Fittings	Motor Vehicles	Total
Cost				
At 1.2.94	5181	24256	58190	87627
Additions	-	632	14700	15332
Disposals	-	(116)	(5868)	(5984)
At 31.1.95	5181	24772	67022	96975
Depreciation				
At 1.2.94	5180	22178	13986	41344
Charge for year	-	646	13405	14051
Relating to disposal	-	-	(3522)	(3522)
At 31.1.95	5180	22824	23869	51873
Net book value				
At 31.1.95	1	1948	43153	45102
At 31.1.94	1	2078	44204	46283

4. DEBTORS

	1995	1994
Trade debtors	79105	45452
Other debtors	3896	3983
Prepayments & accrued income	2129	1863
ACT recoverable	1491	1491
	<u>86621</u>	<u>52789</u>
	=====	=====

5. CREDITORS: Amounts falling due within one year

Trade creditors	34430	45583
Other creditors	34945	15713
Hire purchase	5221	2762
Dividends	5963	5963
	<u>80559</u>	<u>70021</u>
	=====	=====

AJAX FLOORING COMPANY LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 1995

6. CREDITORS: Amounts falling due after one year

	1995	1994
Hire purchase	2144	1381
	=====	=====

7. SHARE CAPITAL

Authorised 5000 Ordinary Shares of £1 each	5000	5000
	=====	=====
Allotted Issued and Fully Paid 3055 Ordinary Shares of £1 each	3055	3055
	=====	=====

For Directors Use Only

AJAX FLOORING COMPANY LIMITED

TRADING AND PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 JANUARY 1995

	1995		1994	
Income:				
Sales	643548		631302	
Discounts received	<u>4419</u>	647967	<u>3781</u>	635083
Cost of sales:				
Opening stock	4084		6486	
Opening work in progress	11741		33005	
Purchases & subcontractors	448022		430376	
Wages	<u>32585</u>		<u>32571</u>	
	496432		502438	
Closing stock	(4487)		(4084)	
Closing work in progress	<u>(2700)</u>	489245	<u>(11741)</u>	486613
GROSS PROFIT		<u>158722</u>		<u>148470</u>
Other income:				
Profit on disposal of fixed assets	-		4499	
Deposit account interest	648		1346	
Rental of van to subcontractor	3094		1588	
Interest on bad debts	<u>220</u>	<u>3962</u>	<u>976</u>	<u>8409</u>
		162684		156879
Expenditure:				
Directors remuneration	51074		47826	
Salaries & Nat. Insurance	15719		12473	
Telephone	3960		2522	
Repairs & renewals	1311		2401	
Postage & stationery	3214		4242	
Auditors remuneration	4410		4676	
Sundry expenses	3606		3681	
Advertising	2503		2524	
Discounts allowed	-		119	
Bad debts	288		-	
Provision for d.debts	-		(9544)	
Motor & travel expenses	9225		8417	
Depreciation & loss on sale	14763		12232	
Rent & rates	10605		9459	
Insurance	3298		3701	
Light & heat	1294		1308	
Legal fees	481		253	
Computer consultancy fees & maintenance charges	345		326	
Bookkeeping	4800		4800	
Equipment hire	<u>3156</u>	<u>134052</u>	<u>2373</u>	<u>113789</u>
Balance carried forward		<u>28632</u>		<u>43090</u>