

Registered number
684392

A. Clarke & Sons Ltd

Report and Accounts

31 March 2002



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COMPANIES HOUSE 05/10/02

A. Clarke & Sons Ltd
Directors' Report

The directors present their report and accounts for the year ended 31 March 2002.

Principal activities

The company's principal activity during the year continued to be Scrap Metal Merchants.

Directors

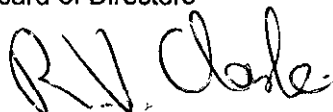
The directors who served during the year and their interests in the share capital of the company were as follows:

| | £1 Ordinary shares | |
|-----------------------|--------------------|------|
| | 2002 | 2001 |
| Arthur Clarke | 520 | 520 |
| Kathleen Joan Clarke | 320 | 320 |
| Robert Victor Clarke | 50 | 50 |
| Philip Charles Clarke | 50 | 50 |
| Richard David Clarke | 10 | 10 |

Small company special provisions

The report of the directors has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Signed on behalf of the
Board of Directors



R.V. Clarke
Director
Approved by the Board

Dated 24/9/2002

A. Clarke & Sons Ltd
Accountants' Report

**Accountants' report on the unaudited accounts
to the directors of A. Clarke & Sons Ltd**

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31st March 2002 set out on pages 3 to 9, and you consider that the company is exempt from an audit under section 249A (1) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfill your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Mayor Cuttle & Co
Chartered Accountants

165 New London Road
Chelmsford
Essex
CM2 0AD

A. Clarke & Sons Ltd
Profit and Loss Account
for the year ended 31 March 2002

| | Notes | 2002 £ | 2001 £ |
|---|--------------|-------------------------|-------------------------|
| Turnover | | 139,340 | 133,557 |
| Cost of sales | | (49,745) | (58,171) |
| Gross profit | | <u>89,595</u> | <u>75,386</u> |
| Administrative expenses | | (90,095) | (71,700) |
| Operating (loss)/profit | 2 | <u>(500)</u> | <u>3,686</u> |
| Exceptional items: | | | |
| loss on the disposal of tangible fixed assets | | - | (72) |
| | | <u>(500)</u> | <u>3,614</u> |
| Interest receivable | | 200 | 130 |
| (Loss)/profit on ordinary activities before taxation | | <u>(300)</u> | <u>3,744</u> |
| Tax on (loss)/profit on ordinary activities | | - | - |
| (Loss)/profit for the financial year | | <u>(300)</u> | <u>3,744</u> |
| Retained (loss)/profit for the financial year | 8 | <u>(300)</u> | <u>3,744</u> |

A. Clarke & Sons Ltd
Balance Sheet
as at 31 March 2002

| | Notes | 2002 £ | 2001 £ |
|---|-------|-----------------|-----------------|
| Fixed assets | | | |
| Tangible assets | 3 | 69,824 | 48,500 |
| Current assets | | | |
| Stocks | | 14,385 | 10,380 |
| Debtors | 4 | 7,948 | 2,470 |
| Cash at bank and in hand | | 29,938 | 31,605 |
| | | <u>52,271</u> | <u>44,455</u> |
| Creditors: amounts falling due within one year | 5 | (96,192) | (69,246) |
| Net current liabilities | | <u>(43,921)</u> | <u>(24,791)</u> |
| Total assets less current liabilities | | <u>25,903</u> | <u>23,709</u> |
| Provisions for liabilities and charges | 6 | (3,420) | (926) |
| Net assets | | <u>22,483</u> | <u>22,783</u> |
| Capital and reserves | | | |
| Called up share capital | 7 | 1,000 | 1,000 |
| Profit and loss account | 8 | 21,483 | 21,783 |
| Shareholders' funds | | <u>22,483</u> | <u>22,783</u> |

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 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985; and
- (ii) 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 relating to small companies within Part VII of the Companies Act 1985.

Signed on behalf of
the Board of Directors

A. Clarke
Director - Approved by the Board



Dated 24/9/2002

A. Clarke & Sons Ltd
Notes to the Accounts
for the year ended 31 March 2002

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

| | |
|--------------------|----------------------------|
| Freehold buildings | Nil |
| Plant & Machinery | 25% on written down values |
| Motor Vehicles | 25% on written down values |

No depreciation is provided on Freehold Property as it is the policy of the Company to adequately maintain its properties in good condition so as to prolong their useful life.

Stocks

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

Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes, except to the extent that a liability to taxation is unlikely to crystallise.

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

| 2 Operating profit | 2002 | 2001 |
|------------------------------------|-------------|-------------|
| | £ | £ |
| This is stated after charging: | | |
| Depreciation of owned fixed assets | 8,676 | 5,895 |
| Directors' remuneration | 58,680 | 46,260 |
| Pension costs | 1,942 | 500 |
| Auditors' remuneration | 735 | 735 |

A. Clarke & Sons Ltd
Notes to the Accounts
for the year ended 31 March 2002

3 Tangible fixed assets

| | Land and buildings £ | Motor vehicles £ | Total £ |
|-----------------------|-------------------------------------|---------------------------------|--------------------|
| Cost | | | |
| At 1 April 2001 | 17,536 | 214,953 | 232,489 |
| Additions | - | 30,000 | 30,000 |
| At 31 March 2002 | <u>17,536</u> | <u>244,953</u> | <u>262,489</u> |
| Depreciation | | | |
| At 1 April 2001 | - | 183,989 | 183,989 |
| Charge for the year | - | 8,676 | 8,676 |
| At 31 March 2002 | <u>-</u> | <u>192,665</u> | <u>192,665</u> |
| Net book value | | | |
| At 31 March 2002 | <u>17,536</u> | <u>52,288</u> | <u>69,824</u> |
| At 31 March 2001 | <u>17,536</u> | <u>30,964</u> | <u>48,500</u> |

4 Debtors

| | 2002 £ | 2001 £ |
|---------------|-------------------|-------------------|
| Trade debtors | 7,948 | 2,109 |
| Other debtors | - | 361 |
| | <u>7,948</u> | <u>2,470</u> |

5 Creditors: amounts falling due within one year

| | 2002 £ | 2001 £ |
|-----------------|-------------------|-------------------|
| Trade creditors | 976 | 8 |
| Other creditors | 95,216 | 69,238 |
| | <u>96,192</u> | <u>69,246</u> |

6 Provisions for liabilities and charges

| Deferred taxation: | 2002 £ | 2001 £ |
|--|-------------------|-------------------|
| At 1 April | 926 | 926 |
| Charged to the profit and loss account | 2,494 | - |
| At 31 March | <u>3,420</u> | <u>926</u> |

A. Clarke & Sons Ltd
Notes to the Accounts
for the year ended 31 March 2002

| | | | | |
|-------------------------------------|--------------|--------------|---------------|---------------|
| 7 Share capital | | | 2002 | 2001 |
| | | | £ | £ |
| Authorised: | | | | |
| Ordinary shares of £1 each | | | <u>1,000</u> | <u>1,000</u> |
| | 2002 | 2001 | 2002 | 2001 |
| | No | No | £ | £ |
| Allotted, called up and fully paid: | | | | |
| Ordinary shares of £1 each | <u>1,000</u> | <u>1,000</u> | <u>1,000</u> | <u>1,000</u> |
| 8 Profit and loss account | | | 2002 | 2001 |
| | | | £ | £ |
| At 1 April | | | 21,783 | 18,039 |
| Retained (loss)/profit | | | (300) | 3,744 |
| At 31 March | | | <u>21,483</u> | <u>21,783</u> |