

9

ROWLAND WINN (BATLEY) LIMITED

Report of the Directors

and

Statement of Accounts

For the year ended

31 January, 1973

Also Notice convening the  
Annual General Meeting.

16

ROWLAND WINN (BATLEY) LIMITED

**Directors**

F.R. Evans            Chairman  
M.W. Evans  
J.C. Lovelace  
L.W.H. Kemp        (appointed 1 July, 1972)

**Secretary and Registered Office**

C. Greenwood, Millshaw, Ring Road Beeston, Leeds LS11 8EG.

**Auditors**

Tansley Witt & Co., Chartered Accountants, Leeds LS2 8HU.

**Bankers**

Midland Bank Limited, City Branch, Park Row, Leeds 1

ROWLAND WINN (BATLEY) LIMITED

Notice is hereby given that the Annual General Meeting of the Company will be held at Millshaw, Ring Road Beeston, Leeds 11 on Friday 23 November, 1973 at 11.30 o'clock in the forenoon for the following purposes, namely:-

- To receive and adopt the Balance Sheet and Accounts together with the Directors' and Auditors' Reports for the year ended 31 January, 1973.
- To appoint Directors
- To authorise the Directors to fix the remuneration of the Auditors.
- To transact any other ordinary business of the Company.

A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote in his stead. The proxy need not be a member of the Company.

By Order of the Board

C. GREENWOOD

Secretary

Millshaw,  
Ring Road Beeston,  
Leeds,  
LS11 8EG

26 October, 1973

12

ROWLAND WINN (BATLEY) LIMITED

DIRECTORS' REPORT

The Directors present their Report and Audited Accounts for the year ended 31 January, 1973

Activities

The principal activity of the Company during the year was that of Motor Distributors and Garage Proprietors. There were no significant changes in the principal activity during the year.

State of Affairs

The detailed state of the Company's affairs is shown in the Accounts. The results for the year may be summarised as follows:-

	£
Loss before taxation	3066
Taxation	1048
	<hr/>
Loss after taxation	2018
Balance brought forward from last account	11483
	<hr/>
Credit Balance carried forward	9465
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The Directors do not recommend payment of a dividend for the year ended 31 January, 1973.

In the opinion of the Directors the Company is a close Company within the meaning of Section 282 Income and Corporation Taxes Act 1970.

Exports

No goods were exported from the United Kingdom during the year.

Fixed Assets

Details of changes in fixed assets are given in note 1 on page 8.

In the opinion of the Directors the market value of interests in land (including buildings) held as fixed assets at 31 January, 1973 exceeded its book value.

Directors

The members of the Board and their interests in the shares of the Company, as disclosed in the Company's Register of Directors Share Interests, at the beginning and end of the year ended 31 January, 1973 were respectively as follows:-

Name of Director	Class of Share	Number held		Nature of Interest
		At end of year	At beginning of year or date of appointment	
F.R. Evans	Ordinary	2000	2000	Beneficial
M.W. Evans	Ordinary	5000	5000	Beneficial
J.C. Lovelace	Ordinary	3000	3000	Beneficial
L.W.H. Kemp	—	NIL	NIL	—

The Director retiring by rotation at the Annual General Meeting is J.C. Lovelace, who being eligible offers, himself and is recommended for re-election.

L.W.H. Kemp who was appointed since the last Annual General Meeting retires but, being eligible, offers himself and is recommended for re-election.

Auditors

The Auditors, Messrs. Tansley Witt & Co., Chartered Accountants, retire and in accordance with the provisions of Section 159 (2) of the Companies Act 1948 will be re-appointed without resolution to that effect.

F.R. EVANS

Chairman

26 October, 1973

# Tansley Witt & Co

13

Chartered Accountants  
Tower House Manton Way Leeds LS2 8HU tel Leeds 40204 telegrams Unravel Leeds

DArmistage CFMArmistage WH Calverley FHullerton  
HFHodson DOwram RSmith DW Tennant AWigglesworth  
consultant RWHellyer

## AUDITORS' REPORT TO THE MEMBERS OF

ROWLAND WINN (BATLEY) LIMITED

We have examined the annexed Balance Sheet together with the annexed Profit and Loss Account.

In our opinion the Balance Sheet and Profit and Loss Account have been properly prepared in accordance with the provisions of the Companies Act 1948 and the Companies Act 1967 and give a true and fair view of the state of affairs as at 31 January, 1973 and of the Loss for the period from 1 February, 1972 to 31 January, 1973.

*Tansley Witt & Co*  
CHARTERED ACCOUNTANTS - AUDITORS

26 October, 1973

# ROWLAND WINN (BATLEY) LIMITED

## BALANCE SHEET AT 31 JANUARY, 1973

Notes		1973		1972	
		£	£	£	£
1	EMPLOYMENT OF CAPITAL Fixed Assets		31847		32027
	Current Assets				
2	Stock and Work-in-Progress	81540		99600	
3	Debtors and Prepayments	99272		69345	
	Cash Balance	65		71	
		<u>181177</u>		<u>169016</u>	
	Deduct Current Liabilities				
4	Creditors and Accrued Expenses	92008		90742	
	Bank Overdraft (Secured)	78990		61952	
5	Current Taxation	1861		3341	
		<u>172859</u>		<u>156035</u>	
	Net Current Assets		8318		12981
			<u>40165</u>		<u>45008</u>
	CAPITAL EMPLOYED				
6	Share Capital		10000		10000
	Retained Profit		9465		11483
	Total Shareholders Funds		19465		21483
			20000		22825
7	Loans		700		700
8	Deferred Taxation		<u>40165</u>		<u>45008</u>

Signed on Behalf of the Board

F.R. EVANS  
J.C. LOVELACE

Directors

The notes on pages 8,9 & 10 form part of these accounts.

ROWLAND WINN (BATLEY) LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 JANUARY, 1973

Notes	1973		1972	
	£	£	£	£
13	Turnover	<u>1024836</u>		<u>962454</u>
	Trading (Loss) Profit before Taxation after charging:-	(3066)		4261
	Directors' Emoluments	1281		800
	Auditors' Remuneration	400		350
	Depreciation of Fixed Assets	235		255
11	Interest	<u>4843</u>		<u>5508</u>
		<u>6759</u>		<u>6913</u>
12	Deduct Taxation	(1048)		1890
	Profit (Loss) after Taxation	(2018)		2371
	Amount unappropriated from previous years	11483		9112
	Balance carried forward	<u>9465</u>		<u>11483</u>

The notes on pages 8,9, & 10 form part of these accounts.

16

ROWLAND WINN (BATLEY) LIMITED

NOTES FORMING PART OF THE ACCOUNTS TO 31 JANUARY, 1973

1	Fixed Assets	Freehold Land and Buildings £	Office Equipment £	Plant Fixtures and Fittings £	Total £
	At cost at 1 February, 1972	29639	388	3970	33997
	Additions at cost	—	55	—	55
	Balance at 31 January, 1973 at cost	<u>29639</u>	<u>443</u>	<u>3970</u>	<u>34052</u>
	Less Depreciation				
	At 1 February, 1972	—	61	1909	1970
	Provided this year	—	29	206	235
	Aggregate Depreciation	<u>—</u>	<u>90</u>	<u>2115</u>	<u>2205</u>
	Net Book Values	<u>29639</u>	<u>353</u>	<u>1855</u>	<u>31847</u>
	Depreciation has been calculated on a reducing balance basis by reference to the expected useful lives of the assets.				
2	Stock and Work in Progress have been valued at the lower of cost or market value on the same basis as in previous years.				
3	Debtors and Prepayments		1973 £		1972 £
	Trade (and other) Debtors		94421		63124
	Prepayments		451		468
	Due from other Companies controlled by the Directors		4400		5758
			<u>99272</u>		<u>69345</u>
4	Creditors and Accrued Expenses		£		£
	Trade Creditors		48408		48258
	Accrued Expenses		4639		3985
	Unsecured Loans		9837		9369
	Due to other Companies controlled by the Directors		29124		29130
			<u>92008</u>		<u>90742</u>
5	Current Taxation		£		£
	This is made up of:-				
	Corporation Tax due on 1 January, 1972		—		1418
	1 January, 1973		1861		1900
	Income Tax Sch. 9		<u>—</u>		<u>23</u>
			<u>1861</u>		<u>3341</u>



# ROWLAND WINN (BATLEY) LIMITED

NOTES FORMING PART OF THE ACCOUNTS TO 31 JANUARY, 1973 Continued...

6	Share Capital		Authorised		Issued and Fully paid	
			1973	1972	1973	1972
			£	£	£	£
	Ordinary Shares of £1 each		<u>10000</u>	<u>10000</u>	<u>10000</u>	<u>10000</u>
7	Loans			1973		1972
	Rate of Interest	Description		£		£
				repayable		
	Due after five years					
	2% above Bank Rate	Mercantile Credit Co. Limited		For 15 years from 1968 (Secured)	20000	22000
	Minimum 8%					
	Minimum 6%	Esso Petroleum Co. Limited		For 10 years from 1967		825
	Maximum 8%					
				<u>20000</u>		<u>22825</u>
8	Deferred Taxation					
	This account represents Corporation Tax at 40% on the excess of the book value of certain fixed assets over their written down value for taxation purposes.					
9	Future Capital Expenditure			1973		1972
	Estimated amount contracted for but not provided for			£		£
	Authorised by the Directors but not provided for			NIL		NIL
				NIL		NIL
10	Contingent Liabilities					
	The company has given an unlimited and multilateral guarantee securing the accounts of the following companies:-					
	Rowland Winn (Barnsley) Limited					
	Rowland Winn (Harrogate) Limited					
	R. Hudson (Yorks) Limited					
	Jack Lovelace Limited					
11	There is also a multilateral letter of set-off relating to the foregoing Companies.					
	Interest on Loans			£		£
	Repayable within 5 years					
	Bank Overdraft			2724		3128
	Other short-term Interest			469		446
				<u>3193</u>		<u>3574</u>
	Repayable after 5 years					
	Mortgage Interest			1650		1934
	Total as shown in Profit and Loss Account			<u>4843</u>		<u>5508</u>

ROWLAND WINN (BATLEY) LIMITED

NOTE FORMING PART OF THE ACCOUNTS TO 31 JANUARY, 1973 Continued...

12	Taxation on the results for the year	1973 £	1972 £
	United Kingdom Corporation Tax at 40%	—	1900
	Losses carried back against the profits of the year ended 31 January, 1972	(1009)	—
	Deduct: Adjustment relating to previous year	(39)	10
	Total as shown in Profit and Loss Account	<u>(1048)</u>	<u>1890</u>
13	Turnover is the total amount receivable by the Company in the ordinary course of business for goods sold and services provided.		