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COMPANIES REGISTRATION  
M  
20 AUG 1979  
\* 3 \*  
OFFICE

GRANT CONTINENTAL LIMITED

DIRECTORS' REPORT - YEAR ENDED 31ST MARCH 1978

In accordance with the Companies Acts 1948 to 1975 the Directors report as follows :-

1. State of the Company's Affairs

In the opinion of the Directors, the state of the Company's affairs was as shown by the Balance Sheet.

2. Dividends

No dividend is recommended.

3. Reserve

Nothing is transferred to Reserve.

4. Directors

The Directors and their interests in the Company's Shares were as follows :-

	<u>At 31.3.77</u>		<u>At 31.3.78</u>	
	<u>No.</u>	<u>Amount</u>	<u>No.</u>	<u>Amount</u>
Albert Dave Grant	10	£10	10	£10
Alice Grant	40	£40	40	£40
Andre Grant	40	£40	40	£40
	<u>90</u>	<u>£90</u>	<u>90</u>	<u>£90</u>

5. Principal Activity

The principal activity of the Company was that of Importers and Distributors of furniture.

6. Turnover

	<u>Year ended</u>		<u>Contribution to Earnings</u>	
	<u>31.3.77</u>	<u>31.3.78</u>	<u>31.3.77</u>	<u>31.3.78</u>
Home	683,660	752,063	94.7%	90.6%
Export	17,476	-	2.4%	-
Inter-Company	21,243	77,563	-	9.4%
	<u>£ 722,379</u>	<u>£830,026</u>	<u>100%</u>	<u>100%</u>

7. Directors' Interests in Contracts

The Directors were interested in the following contracts with the Company :

		<u>PARTICULARS OF CONTRACT</u>	
<u>Directors</u>	<u>Other Parties</u>	<u>Director's Interest in Other Parties</u>	<u>Nature</u>
Albert Dave Grant ) and ) Alice Grant )	Universal Sellers Limited	Shareholders	Service Charge payable
Albert Dave Grant ) Alice Grant ) Andre Grant )	Grantique Manufacturing Co. Limited	Shareholders	Service Charge payable Sale of Goods.

By Order of the Board

*[Signature]*  
.....  
Secretary

Registered Office:  
74 Kilburn High Road,  
London, NW6 4HS.  
6th July 1979.

REPORT OF THE AUDITORS TO THE MEMBERS OF

GRANT CONTINENTAL LIMITED

In our opinion the attached Accounts and Notes which have been prepared under the historical cost convention, comply with the Companies Acts 1948 to 1976 and give a true and fair view of the state of affairs at 31st March 1978 of the Company and of the Profit for the year ended on that date.

74 Kilburn High Road,  
London, NW6 4HS.

6th July 1979.

Lawrence Fink & Co.,  
Chartered Accountants.

GRANT CONTINENTAL LIMITED

NOTES

Directors' Remuneration

	<u>1976/77</u>	<u>1977/78</u>
Chairmen	<u>£6,400</u>	<u>£6,400</u>
<u>Range:</u>		
£ 0 - £ 2,500	-	-
£ 2,501 - £ 5,000	-	-
£ 5,001 - £ 7,500	1	1
£ 7,501 - £10,000	1	1
£10,001 - £12,500	-	-
£12,501 - £15,000	-	-
£15,001 - £17,500	-	-
£17,501 - £20,000	1	1

## GRANT CONTINENTAL LIMITED, IMPORTERS AND DISTRIBUTORS, UNIVERSAL HOUSE, THE HYDE INDUSTRIAL ESTATE, LONDON, W.12

## BALANCE SHEET

1977			1977		
CAPITAL AND UNDISTRIBUTED PROFITS			FIXE		
	Share Capital		1,617		Bo
	Authorised		-		
			1,617		
<u>£ 100</u>	100 Ordinary Shares of £1 each	<u>£ 100.00</u>	708		
	Issued			909	
	100 Ordinary Shares of £1 each fully paid	100.00	3,987		Fu
100			45		
131,576	Profit and Loss Account	132,304.99	4,032		
101,676		132,404.99	2,036		
				1,996	
98,730	DEFERRED TAXATION	137,880.66	-		PI
			-		
			-		
				2,905	
CURRENT LIABILITIES			CUR		
	Loan Accounts :-		249,542		S
6,400	Major A.D. Grant	12,650.00			L
9,340	Mrs. A. Grant	18,680.00			
28,001	A. Grant, Esquire	21,657.73			
1,980	Mrs. R. Barber	1,980.00			
34,252	Universal Sellers Limited	95,856.52	7,817		
	Grantique Manufacturing Company Limited	21,855.72			T
		172,679.97			
79,973		167,865.03	110,770		
124,366	Trade Creditors		20,017		I
	Sundry Creditors and Accrued Expenses	24,336.06	1,914		S
6,759					
7,404	Customs and Excise re V.A.T.	37,380.28			E
	Current Taxation		3,299		
	Corporation Tax		26,949		
4,345	Due 1st January 1978			420,308	
222,847		402,261.34		40	PRE
	Directors				
		£ 672,546.99		£ 423,253	
£ 423,253					

Directors

A. Grant

D DISTRIBUTORS, UNIVERSAL HOUSE, THE HYDE INDUSTRIAL ESTATE, THE HYDE, LONDON, NW9 6PZ.

AS AT 31ST MARCH 1978

1977

FIXED ASSETS

	1,617	Motor Vehicle at cost	1,616.96	
	-	Additions during the year	9,600.00	
100.00	1,617		11,216.96	
	709	Less Depreciation to date	3,334.96	
	909			7,882.00
		Furniture, Fixtures and Fittings at cost	4,032.53	
100.00	3,987	Additions during the year	8,692.23	
	45		12,724.76	
132,304.99	4,032	Less Depreciation to date	4,708.58	
	2,036			8,016.18
132,404.99	1,996			
137,880.66		Plant and Machinery at cost	1,800.00	
	-	Less Depreciation to date	270.00	
	-			1,530.00
	2,905			17,428.18

CURRENT ASSETS

650.00	249,542	Stock in Hand as valued by the Managing Director	532,591.00	
680.00		Loan Accounts :-		
657.73	-	Finchley Plastics Limited	70,312.40	
980.00		Grantique Manufacturing Company Limited	-	
856.52	7,817	Trade Debtors	199,546.34	
855.72		Less Provision for Bad and Doubtful Debts	17,443.69	
679.97	110,770		182,102.65	
865.03	20,017	Inland Revenue re Corporation Tax	15,000.00	
335.06		Sundry Debtors and Payments in Advance	2,365.62	
380.28	1,914	Balances at Bank		
	3,239	Deposit Account	46,081.12	
	26,949	Current Account	6,626.19	
	420,538			655,078.98
402,261.34				
	40	PRELIMINARY EXPENSES		39.83

£ 672,546.99

£ 423,253

£ 672,546.99

GRANT CONTINENTAL LIMITED

PROFIT AND LOSS ACCOUNT - YEAR ENDED 31ST MARCH 1978

1977

<u>£701,136</u>	Sales to external customers	<u>£752,063</u>
215,251	Profit before crediting/charging the following items:-	214,921
	<u>ADD</u>	
<u>4,371</u>	Interest Receivable	<u>2,672</u>
219,622		217,593
	<u>LESS</u>	
600	Audit Fee	750
968	Depreciation	5,569
88,500	Service charge payable to Associated Company	110,000
<u>35,740</u>	Directors' Remuneration	<u>35,740</u>
<u>125,808</u>		<u>152,059</u>
93,814	<u>Net Profit for the year before Taxation</u>	65,534
	Taxation	
	Provision for Corporation Tax for the Accounting Period ended 31st March 1978	-
4,345	<u>Less: Overprovision in respect of previous years</u>	<u>4,345</u>
<u>89,469</u>		<u>69,879</u>
<u>44,817</u>	Deferred Taxation re Stock Relief	<u>39,151</u>
44,652	<u>Net Profit for the year after Taxation</u>	30,728
<u>56,925</u>	Surplus as at 1st April 1977 brought forward	<u>101,577</u>
<u>£101,577</u>	<u>Surplus as at 31st March 1978 carried forward</u>	<u>£132,305</u>

## **NOTICE OF ILLEGIBLE DOCUMENT ON THE MICROFICHE RECORD**

**Companies House regrets that the microfiche record for this company contains some data which is illegible.**

**The poor quality has been noted but unfortunately the steps taken to improve the quality have been unsuccessful.**

**Companies House would like to apologise for any inconvenience this may cause.**