

**DIRECTORS' REPORT AND ACCOUNTS OF**  
**FREDERICK JONES & SON (OSWESTRY)**  
**LIMITED**

No. of Company: 1126513

for the year ended

30 JUNE

1976 .

**REPORT OF THE AUDITORS TO THE MEMBERS OF**

**FREDERICK JONES & SON (OSWESTRY)**

**LIMITED**

In our opinion the annexed balance sheet, profit and loss account, notes and schedules give a true and fair view of the state of the company's affairs at 30 JUNE 1976 and of its profit (loss) for the year ended on that date and comply with the Companies Acts 1948 to 1967.

*Wright Riddell*

WHITTINGHAM RIDDELL & CO.  
— Chartered Accountants —  
LLOYDS BANK CHAMBERS  
ELLESMERE, SALOP. SY12 0EG

**CERTIFICATE REQUIRED UNDER S.127 OF THE COMPANIES ACT 1948**

Warning : Before completing this certificate, reference should be made to the terms of S. 127 (2) of the Companies Act 1948

We certify that the above Report of the Auditors and the annexed Balance Sheet, Profit and Loss Account, Notes and Schedules and the Report of the Directors were laid before the company in general meeting during the period to which the annual return relates and that they are true copies thereof.

Date 7 December 1976

Director *[Signature]*

Secretary *J. B. Jones*

THIS FORM MAY BE USED FOR FILING WITH THE  
OF COMPANIES



s. 16 (1)

1 The principal activities of the company were

MANHOLE COVER MANUFACTURERS

1948 C.A.  
157 (2)  
and  
1967 C.A.  
16 (1)

2 [There were no] significant changes in the principal activities during the year [were]

1948 C.A.  
157 (1)  
and  
1967 C.A.  
16 (1) (f)

3 The state of the company's affairs:—

SATISFACTORY.

1948 C.A.  
157 (1)

4 We recommend that [no] [a] dividend of            % amounting to £            be paid on the ordinary shares ~~[and]~~

1948 C.A.  
157 (1)

5 The amount (if any) proposed to be carried to reserves this year: £ 48221 .

s. 16 (1) (a)

6 Freehold [and leasehold] properties shown in the balance sheet at £ 13730 have a market value of [approximately] £ 13730

s. 16 (1) (a)

7 ~~Particulars of~~ [There were no] significant changes in the fixed assets of the company:—

s. 17 (1)  
(if sch. 2,  
para. 13A  
applies)

8 Proportions of turnover and contribution to net profit [loss] before taxation are as follows:—

Principal Activities

MANHOLE COVERS

Proportion  
of Total  
Turnover  
%  
100

Approximate extent of  
Contribution to Profit  
(Less) before taxation  
£  
TOTAL

s. 20  
(if sch. 2,  
para. 13A  
applies)

9 [No] goods [to the value of £           ] were exported during the year

s. 18

10 The average number of employees (if 100 or more) employed each week was            and the aggregate remuneration paid or payable to them for the year was £           

LESS THAN 100

# REPORT OF THE DIRECTORS—continued

s. 19

## 11 Political and charitable contributions made during the year (if over £50).

Charitable purposes:

Political purposes:

Name of individual

Name of political party

£

£

£

£

NONE

s. 16 (1) (b)

## 12 Particulars of shares and debentures (if any) issued during the year:—

Class

Number or  
Amount

Consideration

Reason for issue

NONE

s. 16 (1)

## 13 Directors who have served during the year were:

FREDERICK RICHARD JONES  
MRS IRENE BRIDGET JONES

Mr.

retire[s] from the board and being eligible offer[s]

for re-election.

s. 16 (1) (c)

s. 16 (3)

(a) Statement  
that contract  
subsist-s/ed

(b) Names of  
the parties

(c) Name of  
director

(d) Nature of  
contract

(e) Nature of  
director's  
interest

s. 16 (1) (d)

## 14 Particulars of significant contracts (if any) in which the directors have or had material interests: 15 Arrangements (if any) to which the company is or was a party to enable directors to acquire benefits acquisition of shares [and debentures] of .....Limit have been made.

NONE

NONE

State:  
(A) The effect  
of the  
arrangements

(B) Names of  
any directors  
involved

s. 16 (1) (e)

s. 16 (4)

s. 29

s. 31

Include  
NIL returns

## 16 The directors have interests in the company's shares or debentures as follows:—

Directors' names

At beginning of year or at the time during  
the year when first made a director

SHARES  
(Number)

DEBENTURES  
(Amount)  
£

At end of year  
SHARES  
(Number)  
DEBENTURES  
(Amount)  
£

FREDERICK RICHARD JONES 150000  
MRS IRENE BRIDGET JONES 49000

150000  
49000

Date

Signed on behalf of the board

LIMITED

30 JUNE 1976

**BALANCE SHEET AT**

## Notes

Notes								THIS YEAR		LAST YEAR	
								£	£	£	£
	<b>FIXED ASSETS</b>										
1	Land and Buildings .. .. .							13730		88916	
2	Plant .. .. .							102741			
3	Investments .. .. .										
	<b>GOODWILL, PATENTS &amp; TRADEMARKS</b>										
	at cost less amounts written off .. .. .									331	
4	<b>PRELIMINARY AND ISSUE EXPENSES</b> .. .. .										
5	<b>LOANS</b> .. .. .								116471		89247
6	<b>CURRENT ASSETS</b>										
7	Stock and work-in-progress.. .. .							14625		10850	
	Debtors and payments in advance .. .. .							144700		110099	
	Short term deposits .. .. .							250		1184	
	Bank balance and cash .. .. .							11364		177	
	<b>Total Assets</b>								170944		122310
	<b>Less:</b>								287415		211557
8	<b>CURRENT LIABILITIES</b>										
	Trade and other creditors .. .. .							150168		114746	
	Unsecured loans .. .. .							835		14234	
17	Taxation .. .. .							12400		3989	
	Hire purchase instalments due within 12 months .. .. .							415			
	Bank loans and overdrafts—secured .. .. .									23335	
	Bank loans and overdrafts—unsecured .. .. .										
	Dividends proposed—Gross.. .. .										
9	<b>PROVISIONS</b> .. .. .								163818		156304
10	<b>Net Assets</b>								123597		55253
11	<b>Financed by:</b>										
12	<b>SHARE CAPITAL</b> .. .. .								50000		50000
	<b>SHARE PREMIUM ACCOUNT</b> .. .. .								25376		25376
13	<b>RESERVES</b> .. .. .								48221		20123
	<b>Total provided by shareholders</b>								123597		55253
14	<b>DEFERRED TAXATION</b> .. .. .										
	<b>DEBENTURES and LOANS</b> .. .. .										
15	Long term .. .. .										
	Medium term .. .. .										
	<b>Total capital employed</b>								123597		55253
								DIRECTORS			

# PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30 JUNE 1976

Notes

see also  
Sch. 2,  
para. 13a (5)  
State method  
by which  
turnover is  
arrived at  
see also  
Sch. 2,  
para. 12 (4)  
see also  
Sch. 2,  
para. 14 (2)

		THIS YEAR		LAST YEAR	
		£	£	£	£
16 and 16A	<b>TURNOVER</b> (if over £250,000)		666469		548149
16B	<b>TRADING PROFIT [LOSS] before charging</b>		112650		3657
	Depreciation of fixed assets .. .. .	17901		14600	
	Provision for renewal of fixed assets .. .. .			650	
	Auditors' remuneration .. .. .	650			
	Hire of plant and machinery .. .. .			616	
	Interest on bank loans and overdrafts and on loans wholly repayable within 5 years .. .. .	1520			
	Interest on other loans .. .. .			600	
	Directors' emoluments .. .. .	11000			
	Prior year adjustments in respect of:				
			31071		16466
	<b>Add (Deduct):</b>		81579		20123
	Income from				
	Quoted investments .. .. .				
	Unquoted investments .. .. .				
	Rents (Net) .. .. .				
	Prior year adjustments in respect of:				
17	<b>PROFIT [LOSS] BEFORE TAXATION</b> .. .. .		81579		20123
	<b>Deduct (Add): TAXATION</b> .. .. .		12400		
	<b>PROFIT [LOSS] AFTER TAXATION</b> .. .. .		69179		20123
13 and 9	<b>Add:</b>				
	<b>TRANSFERS out of:</b>				
	Reserves .. .. .				
	Provisions .. .. .				
	<b>PROFIT AVAILABLE FOR APPROPRIATION</b> .. .. .		69179		
13 and 9	<b>Deduct:</b>				
	<b>PRELIMINARY/ISSUE expenses written off</b> .. .. .	835			
	<b>TRANSFERS to:</b>				
	Reserves .. .. .	48221			
	Provisions .. .. .				
	<b>DEFICIT</b> b/l	20123			
18	<b>DIVIDENDS PAID AND PROPOSED</b>				

NOTES AND SCHEDULES ON THE ACCOUNTS

No.

1	LAND and BUILDINGS	THIS YEAR				LAST YEAR			
		Freeholds	Leases more than 50 years to run	Leases less than 50 years to run	TOTAL	Freeholds	Leases more than 50 years to run	Leases less than 50 years to run	TOTAL
	at cost at beginning [of year at valuation in†	£	£	£	£	£	£	£	£
	Additions this year at [cost	13730			13730				
	Amount added on [revaluation								
	Less disposals at book [value								
	Balance remaining of Cost	—	—	—	—	—	—	—	—
	Valuation in†								
	At end of year	13730			13730				
	Less Depreciation: at beginning of year provided this year adjustments re [disposals	—	—	—	—				
	Aggregate depreciation	—			—				
	Net Book Values	13730			13730				
2	PLANT	£	Machinery	Vehicles	TOTAL	£	Machinery	Vehicles	TOTAL
	at cost at beginning [of year at valuation in†	£	£	£	£	£	£	£	£
	Additions this year at [cost		80340	23176	103516				
	Amount added on [revaluation		13126	18600	31726		80340	23176	103516
	Less Disposals at book [value		—	—	—				
	Investment grants								
	Balance remaining of Cost	—	93466	41776	135242	—	—	—	—
	Valuation in†		93466	41776	135242		80340	23176	103516
	At end of year		93466	41776	135242		80340	23176	103516
	Less Depreciation: at beginning of year provided this year adjustments re [disposals		9965	4635	14600				
			10473	7428	17901		9965	4635	14600
	Aggregate depreciation		20438	12063	32501		9965	4635	14600
	Net book values		73028	29713	102741		70375	18541	88916

\*\*

The by

name or qualification

were revalued this year

N/A

Sch. 2,  
para. 5 (2) (c)

800 s. 4

see also 1948  
C.A. 190

Sch. 2,  
para. 11 (7)

Sch. 2,  
para. 11 (8B)

Sch. 2,  
para. 9

Sch. 2,  
para. 11 (4)

NONE

Quoted:

Unquoted: equity share capital  
other interests

NONE

Cost or book value	Market Value	Stock exchange value if less than market value	Cost or book value	Market Value	Stock exchange value if less than market value
£	£	£	£	£	£
Cost or book value	Directors' Valuation		Cost or book value	Directors' Valuation	
£	£	£	£	£	£

4	<b>PRELIMINARY and ISSUE EXPENSES NOT WRITTEN OFF</b>	<b>THIS YEAR</b> £	<b>LAST YEAR</b> £
	(a) The preliminary expenses .. .. .		331
	(b) Expenses re issue of shares or debentures .. .. .		
	(c) Commission paid re issue of shares or debentures .. .. .		
	(d) Discount allowed on any debentures .. .. .		
	(e) Discount allowed on any issue of shares .. .. .		
		NIL	331
5	<b>LOANS</b> Loans to employees or trustees for employees for the purpose of buying fully paid shares Loans to officers of the company  NONE	£	£
6	<b>CURRENT ASSETS</b> The directors are of the opinion that the realisable value of:—  is less than the book amount shown.  N/A		
7	<b>STOCK AND WORK-IN-PROGRESS have been valued:—</b>  AT COST OR MARKET VALUE WHICHEVER LOWER		
8	<b>LIABILITIES</b> A The following liability[ies] [is] [are] secured otherwise than by operation of law on [an] asset[s] of the company:—  NONE  B Particulars of a charge on the assets of the company to secure [£		

general nature

CONTINGENT LIABILITIES								THIS YEAR Estimated Amount £	LAST YEAR Estimated Amount £	
None										
11	FUTURE CAPITAL EXPENDITURE								THIS YEAR Aggregate or Estimated Amount £	LAST YEAR Aggregate or Estimated Amount £
Contracted but not provided for in the accounts .. .. .										
Authorised by the directors but not contracted for .. .. .								80,000	None	
12	SHARE CAPITAL						THIS YEAR		LAST YEAR	
Ordinary Shares of £ 25p each						Authorised	Issued	Authorised	Issued	
						200000	200000	200000	200000	
						200000	200000	200000	200000	
a	THE REDEEMABLE PREFERENCE SHARES [must] [may at the company's option] be redeemed not earlier than and not later than at a premium of ..... per share.									N/A
b	OPTIONS on unissued shares have been granted for:— number ..... description ..... amount ..... at ..... per share exercisable from ..... to .....									N/A
c	ARREARS of fixed cumulative dividends amount to £ ..... Gross									N/A
13	RESERVES		THIS YEAR				LAST YEAR			
*	*	General	Retained Profits	TOTAL	*	General	Retained Profits	TOTAL		
	£	£	£	£		£	£	£		
Balance at beginning of [year										
Add: Transfer from Profit [& Loss A/C			48221	48221						
Less: Transfers to Profit & [Loss A/C			-	-						
Balance at end of year			48221	48221						
14	DEFERRED TAXATION—TAX EQUALISATION								THIS YEAR £	LAST YEAR £
Balance at beginning of year .. .. .										
Add: Transfer from Taxation Account for:—										
Proportion of Investment Grants .. .. .										
Less: Transfer to Taxation Account for:—										
Balance at end of year										

\*e.g. capital redemption reserve fund; Surplus on revaluations



e.g.  
debentures  
mortgages  
loans  
hire purchase  
contracts

NOTE  
Sch. 2,  
para. 2 (D)

NOTE  
Sch. 2,  
para. 10

Sch. 2,  
para. 14 (6)

s. 8

s. 6.

s. 6.

s. 6.

C.A. 1948  
196 (6)

C.A. 1948  
196 (1) (a)  
(b)  
(c)

s. 7 (3),  
s. 8 (6)

15	DEBENTURES AND LOANS (wholly or partly repayable after 5 years)			THIS YEAR £	LAST YEAR £				
	Rate of Interest	Description	Terms on which repayable						
		NONE							
	PARTICULARS of any redeemed debentures which the company has power to re-issue:—								
		NONE							
	DEBENTURES of the company held for the company by nominee or trustee:—			THIS YEAR	LAST YEAR				
		NONE	nominal amount book amount						
16	TRADING PROFIT has been materially affected by:—								
	(a) Extraordinary transactions—								
	(b) Exceptional or non-recurring circumstances—								
	(c) Change in the basis of accounting—								
16 A	PARTICULARS OF SALARIES of employees receiving more than £10,000 a year			THIS YEAR number	LAST YEAR number				
	Emoluments between:								
	£	and £	N/A						
	£	and £							
	£	and £							
16 B	DIRECTORS' EMOLUMENTS								
		THIS YEAR			LAST YEAR				
		No	For Services as a Director £	Other Emolu- ments £	TOTAL £	No	For Services as a Director £	Other Emolu- ments £	TOTAL £
	*Chairman								
	*Highest paid director whose emoluments exceed Chairman								
	*Other Directors whose re- muneration was in the bracket:—								
	£ 7500 to £ 10000	1	—	—	—		—	—	—
	£ to £		—	—	—		—	—	—
	£ to £		—	—	—		—	—	—
	*Directors who had no emolu- [ments]								
	Directors' remuneration for this [year]		11 000	—	11 000				
	Prior year adjustments								
	Total		11 000		11 000				
	Directors' Pensions		—	—			—	—	
	Compensation for loss of office		—	—			—	—	
	Aggregate emoluments		11 000	—	11 000		—	—	
	*Directors' emoluments waived		—	—			—	—	
	*Details in these cases need not be shown where the total remuneration of all the directors does not exceed £15,000								

# NOTES AND SCHEDULES ON THE ACCOUNTS—continued

No.

17

## TAXATION

Tax due and not paid at date of Balance Sheet:—

Corporation Tax—due

at 42 % based on the profits for the 12 months to 30/6/76

at %

THIS  
YEAR  
£

12400

LAST  
YEAR  
£

—

Total per Balance Sheet

Add: Transfer to Tax Equalisation account for:—

12400

—

Less: overprovision for taxation of previous years  
transfer from Tax Equalisation account for:—

Total Taxation charge per Profit and Loss Account

12400

—

Special circumstances which affect taxation liability for [current year] [and] [succeeding years] are:—

Losses 6/1 £ 27544

18

## DIVIDENDS:

on Ordinary Shares  
paid  
proposed  
on

### GROSS AMOUNT

THIS  
YEAR  
£

LAST  
YEAR  
£

Nil

Total per Profit and Loss Account