Boston Potato Company Limited

Directors' Report

The Directors present their report and the accounts of the Company for the Year ended 31st. May, 1981.

DIRECTORS

The following have been directors of the Company during the year:-

J. R. Topper
A. Elmer

The director retiring by rotation is A.Elmer , . who is eligible for re-election.

The interests of the directors in the shares of the Company were:-

	Ordinary Shares 1981	Ordinary Shares 1980
J. R. Topper	2000	2000
A. Elmer	1000	1000

Other than as stated above the directors held no interests in the shares of the Company.

ACTIVITIES

The principal activity of the Company is as Potato Merchants.

TRADING RESULTS

Details of the trading results are fully set out in the Profit & Loss Account.

Fixed Assets

During the year the Company purchased motor vehicles at a cost of £36509, equipment etc. at a cost of £583 and has disposed of motor vehicles totalling £4201.

AUDITORS

In accordance with Section 14 (1) of the Companies Act 1976, a resolution re-appointing Messrs. Barrett & Staples, as Auditors of the Company, will be proposed at the next Annual General Meeting.

BY ORDER OF THE BOARD

Secretary

Boston Potato Company Limited,
75 Tower Road,
Boston,
Lincs.

Statement of Accounts

Trading & Profit & Loss Account

Sales of Produce etc.
Less Cost of Sales :-

Purchases
Paper Bags & Ties
Haulage

Gross Profit for the year
Bank Interest Received

Less Expenses :-

Directors' Remuneration
Wages & Casual Labour
Motor & Travelling Expenses
Motor Car Leasing
Hire of Machinery
Repairs & Renewals
Printing, Stationery & Advertising
Telephone Rental & Calls
Lighting & Heating
Bank Charges
Accountancy Fees
Sundry Expenses
Hire Purchase Interest
Directors' Discretionary Pension Plan
Depreciation (Plus Net Loss on Sale of Vehicles)

Net Profit carried down

Profit & Loss Appropriation Account

Balance brought forward
Net Profit brought down

Less Provision for Corporation Tax based on these Accounts
Balance carried forward

ounts for the year ended 31st May, 1981

	1981		1980	
		1259869		1282368
	1092769		1122680	
	-		20	
	98706	1191475	107922	1230622
		68394		51746
		1018		-
		69412		51746
	15300		8540	
	9559		9079	
	5530		5397	
	19[illegible]		5981	
	-		35	
	500		888	
	375		410	
	3251		2509	
	254		175	
	195		245	
	400		350	
	1469		1207	
	2335		-	
	10300		10000	
	9613	60709	1093	46711
		£ 8703		£ 5035
		12461		9331
		8703		5035
		21164		14366
		4564		1905
		£ 16600		£ 12461

Balance Sheet as at 31st May, 1987

Cost

Fixed Assets

Motor Vehicles

Equipment

Office Furniture & Equipment

Current Assets

Sundry Debtors

V.A.T. Debtor

Cash at Bank

Cash & Cheques in Hand

Current Liabilities

Sundry Creditors & Accrued Charges

Hire Purchase Creditors

Taxation Account

Receipt in Advance

Net Current Liabilities

This represents :-

Share Capital

Authorised 3000 Ordinary Shares of £1 each

Issued 3000 Ordinary Shares of £1 each

Profit and Loss Appropriation Account

In our opinion the Balance Sheet above and the Profit and Loss Account annexed thereto give a true a
and of the profit for the year ended on that date and comply with the Companies Acts 1948 and 1967.

Holbeach

20th August, 1981

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	1931				1930
Cost or W.D.V.	Depreciation				
36909	9127	27382			4460
538	107	431			63
606	120	484			496
37451	9354	28297			5019
	6425			36575	
	2792			899	
	29769			6428	
	23963			5	
	£ 62950			£ 43907	
	44722			24218	
	22361			-	
	4564			1905	
	-			7342	
	£ 71647			£ 33465	
		8697			10442
		£ 19300			£ 15461

This represents :-

£ 3000		£ 3000	
	3000		3000
	16600		12461
	£ 19300		£ 15461

thereof give a true and fair view of the state of the Company's affairs at 31st May, 1931
o 1930 and 1937.

Accountants

..................Director

..................Director