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JACK ROGERS & CO LIMITED

TRADING AND PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 1983

AND

BALANCE SHEET AS AT 31 MARCH 1983



JACK ROGERS & CO LIMITED

REPORT OF THE DIRECTOR

The Director submits herewith his Annual Report and Audited Accounts of the Company for the year ended 31 March 1983.

PRINCIPAL ACTIVITIES

The principal activity of the Company is the import and distribution of travel and fancy goods. There were no significant changes in the principal activities of the Company during the year.

DIRECTORS

The Director who served during the year was:

J ROGERS

DIRECTOR'S INTERESTS IN THE COMPANY'S SHARES

<u>Director's Name</u>	<u>Type of Share</u>	<u>At Beginning of Year</u>	<u>At End of Year</u>
J Rogers	Ordinary fl	99	99

RESULTS

The net Profit for the year and the balance carried forward is as shown in the attached Profit and Loss Account.

DIVIDENDS

The Director recommends that no dividends be paid on the ordinary share capital of the Company for the year.

INCOME AND CORPORATION TAXES ACT 1970

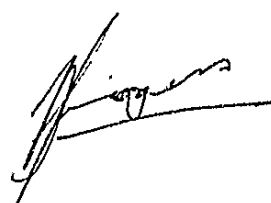
The Company is a close Company within the meaning of the above Act.

AUDITORS

Messrs G P Cole & Co Chartered Accountants, have intimated their willingness to be reappointed as Auditors of the Company in accordance with the provisions of Section 14 (1) of the Companies Act 1976.

SIGNED ON BEHALF OF THE BOARD

SECRETARY



12 MAY 1983

G. P. COLE & CO.

CHARTERED ACCOUNTANTS

G. P. COLE, FCA

YOUR REF

OUR REF

*Morley House
Whitchurch Parade
Whitchurch Lane
Edgware
Middlesex HA8 6LR
Telephone: 01-951 3898*

AUDITORS REPORT TO THE MEMBERS OF

JACK ROGERS & CO LIMITED

We have audited the financial statements in accordance with approved Auditing Standards.

In our opinion the financial statements, which have been prepared under the historical cost convention, give a true and fair view of the state of the Company's affairs as at 31 March 1983 and of its profit and source and application of funds for the year then ended and comply with the Companies Acts 1948 to 1981, in so far as the provisions of those Acts apply to these financial statements.

G. P. Cole & Co
AUDITORS

12 MAY 1983

JACK ROGERS & CO LIMITED

BALANCE SHEET AS AT 31 MARCH 1983

AS AT 31.3.82		<u>FIXED ASSETS</u>	<u>COST</u>	<u>DEPRECIATION TO DATE</u>	<u>WRITTEN DOWN VALUE</u>
£	£		£	£	£
3,094		Motor Vehicle	7,500	1,875	5,625
363		Furniture & Equipment	609	122	487
<u>3,457</u>			<u>8,109</u>	<u>1,997</u>	<u>6,112</u>
1,979		Less amount outstanding on Hire Purchase			6,563
<u>1,478</u>					<u>(451)</u>
		<u>CURRENT ASSETS</u>			
	17,155	Stock		20,850	
	27,362	Sundry Debtors & prepayments		41,306	
	25	Cash in Hand		-	
<u>44,542</u>					<u>62,156</u>
46,020					<u>61,705</u>
		<u>LESS CURRENT LIABILITIES AND PROVISIONS</u>			
	25,864	Sundry Creditors & Accruals		38,643	
	16,430	Bank Overdraft		16,706	
	-	Corporation Tax		446	
<u>42,294</u>					<u>55,795</u>
£ 3,726					<u>£ 5,910</u>
		<u>REPRESENTING:</u>			
		<u>SHARE CAPITAL</u>			
£10,000		10,000 Ordinary Shares of £1 each			£10,000
		<u>ISSUED AND FULLY PAID</u>			
100		100 Ordinary Shares of £1 each			100
3,626		<u>PROFIT AND LOSS ACCOUNT</u>			5,810
<u>£ 3,726</u>					<u>£ 5,910</u>

SIGNED

DIRECTOR

JACK ROGERS & CO LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 1983

YEAR TO
31.3.82

£125,475

TURNOVER

£177,375

£

£

£

£

234

NET PROFIT FOR THE YEAR
BEFORE TAXATION

2,630

AFTER CHARGING:

12,500

1,500

1,699

32

1,071

Directors Remuneration

Audit & Accountancy Fee

Bank Charges & Interest

Bad Debts

Depreciation

15,000

2,000

2,021

-

1,929

Corporation Tax Payable

Tax Equalization Account

446

-

1,136

1,370

2,256

£ 3,626

446

2,184

Balance Brought Forward 1st April 1982

3,626

BALANCE CARRIED FORWARD 31 MARCH 1983

£ 5,810

JACK ROGERS & CO LIMITED

STATEMENT OF SOURCE AND APPLICATION OF FUNDS FOR THE YEAR ENDED 31 MARCH 1983

YEAR TO
31.3.82

£	£		£	£
		<u>SOURCE OF FUNDS</u>		
234		Profit for Year Before Taxation		2,630
		Adjustments for items not involving the movement of Funds:		
	1,071	Depreciation	1,929	
	-	Loss on Sale of Motor Vehicle	962	
1,071				2,891
1,305		<u>TOTAL GENERATED FROM OPERATIONS</u>		5,521
		<u>FUNDS FROM OTHER SOURCES</u>		
		Sale of Motor Vehicle		2,132
1,305				7,653
		<u>APPLICATION OF FUNDS</u>		
	-	Purchase of Motor Vehicle	7,500	
	149	Purchase of Furniture & Equipment	178	
149				7,678
£1,156				£ (25)
		<u>INCREASE/(DECREASE) IN</u> <u>WORKING CAPITAL</u>		
	4,389	Stock	3,695	
	11,082	Debtors & Prepayments	13,944	
	(2,000)	Directors	-	
	(8,985)	Creditors & Accruals	(12,779)	
	1,250	Hire Purchase Creditors	(4,584)	
	5,736		276	
		<u>MOVEMENT IN NET LIQUID FUNDS</u>		
	(4,580)	Bank Overdraft	(276)	
	-	Cash in Hand	(25)	
	(4,580)		(301)	
£1,156				£ (25)