

**BARCLAY AND BARCLAY LIMITED**  
**FINANCIAL STATEMENTS**  
**30TH JUNE 1998**

Company Registration Number 02017664

**CUSHING, FAIRBAIRN, WARDLE & CO.,**

Chartered Accountants  
1-3 Sterling Court,  
Loddington, Kettering,  
Northants,  
NN14 1RZ



COMPANIES HOUSE 14/09/98

# **BARCLAY AND BARCLAY LIMITED**

## **FINANCIAL STATEMENTS**

**YEAR ENDED 30TH JUNE 1998**

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# **BARCLAY AND BARCLAY LIMITED**

## **OFFICERS AND PROFESSIONAL ADVISERS**

<b>THE BOARD OF DIRECTORS</b>	WS Barclay Mrs CW Barclay
<b>COMPANY SECRETARY</b>	Mrs CW Barclay
<b>REGISTERED OFFICE</b>	Main Street Loddington Kettering Northants NN14 1RZ
<b>ACCOUNTANTS</b>	Cushing, Fairbairn, Wardle & Co., Chartered Accountants 1-3 Sterling Court, Loddington, Kettering, Northants, NN14 1RZ
<b>BANKERS</b>	Barclays 52 Market Square Boston Lincolnshire

# BARCLAY AND BARCLAY LIMITED

## THE DIRECTORS' REPORT

### YEAR ENDED 30TH JUNE 1998

The directors have pleasure in presenting their report and the unaudited financial statements of the company for the year ended 30th June 1998.

#### PRINCIPAL ACTIVITIES

The principal activity during the year was that of property development and rental.

#### THE DIRECTORS AND THEIR INTERESTS IN SHARES OF THE COMPANY

The directors who served the company during the year together with their beneficial interests in the shares of the company were as follows:

	Ordinary Shares of £1.00 each	
	At 30 Jun 98	At 1 Jul 97
WS Barclay	600	600
Mrs CW Barclay	<u>400</u>	<u>400</u>

#### SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

Registered office:  
Main Street  
Loddington  
Kettering  
Northants NN14 1RZ

Signed on behalf of the directors



Mrs CW Barclay  
Company secretary

Approved by the directors on 7th September 1998

**BARCLAY AND BARCLAY LIMITED****PROFIT AND LOSS ACCOUNT****YEAR ENDED 30TH JUNE 1998**

	Note	1998 £	1997 £
<b>TURNOVER:</b>		-	3,082,515
Cost of sales		-	(2,860,520)
<b>GROSS PROFIT</b>		-	221,995
Administrative expenses		(16,306)	(262,247)
Other operating income		6,917	28,475
<b>OPERATING LOSS</b>	2	(9,389)	(11,777)
Profit on disposal of discontinued operations		-	33,489
		(9,389)	21,712
Interest receivable and similar income	4	12,660	570
Interest payable and similar charges	5	-	(2,358)
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		3,271	19,924
Tax on profit on ordinary activities	6	(429)	(4,069)
<b>PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION</b>		2,842	15,855
Dividends		(4,000)	-
<b>(DEFICIENCY)/RETAINED PROFIT FOR THE FINANCIAL YEAR</b>		(1,158)	15,855
Balance brought forward		215,103	199,248
<b>BALANCE CARRIED FORWARD</b>		213,945	215,103

The company has no recognised gains or losses other than the results for the year as set out above.

All of the activities of the company are classed as continuing.

**BARCLAY AND BARCLAY LIMITED****BALANCE SHEET****30TH JUNE 1998**

		1998	1997
	Note	£	£
<b>FIXED ASSETS</b>			
Tangible assets	7	76,901	33,623
<b>CURRENT ASSETS</b>			
Stocks		2,938	-
Debtors	8	84,605	74,351
Cash at bank and in hand		83,294	129,830
		<u>170,837</u>	<u>204,181</u>
<b>CREDITORS: Amounts falling due</b>			
within one year	9	<u>(32,464)</u>	<u>(19,734)</u>
<b>NET CURRENT ASSETS</b>		138,373	184,447
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>215,274</u>	<u>218,070</u>
<b>PROVISIONS FOR LIABILITIES AND CHARGES</b>			
Deferred taxation	10	<u>(329)</u>	<u>(1,967)</u>
<b>NET ASSETS</b>		<u><u>214,945</u></u>	<u><u>216,103</u></u>

The balance sheet continues on the following page.

The notes on pages 6 to 9 form part of these financial statements.

**BARCLAY AND BARCLAY LIMITED****BALANCE SHEET** *(continued)***30TH JUNE 1998**

	Note	1998 £	1997 £
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	11	1,000	1,000
Profit and loss account		213,945	215,103
<b>SHAREHOLDERS' FUNDS</b>	12	<u>214,945</u>	<u>216,103</u>

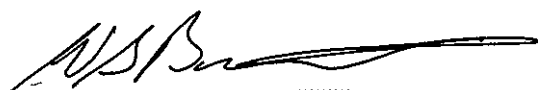
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These financial statements were approved by the directors on the 7th September 1998 and are signed on their behalf by:

  
WS BARCLAY

  
MRS CW BARCLAY

# BARCLAY AND BARCLAY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

### YEAR ENDED 30TH JUNE 1998

#### 1. ACCOUNTING POLICIES

##### Basis of accounting

The financial statements have been prepared under the historical cost convention.

##### Cash flow statement

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 from including a cash flow statement in the financial statements on the grounds that the company is small.

##### Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

##### Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Office Equipment	- 15% Written Down Value
Motor Vehicles	- 25% Written Down Value

##### Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

##### Deferred taxation

Provision is made, under the liability method, to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences to the extent that it is considered that a net liability may arise.

#### 2. OPERATING LOSS

Operating loss is stated after charging:

	1998 £	1997 £
Depreciation	10,675	4,983
Auditors' fees	-	7,648
	<u>          </u>	<u>          </u>

#### 3. DIRECTORS' EMOLUMENTS

The directors' aggregate emoluments in respect of qualifying services were:

	1998 £	1997 £
Aggregate emoluments	<u>398</u>	<u>41,680</u>



**BARCLAY AND BARCLAY LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 30TH JUNE 1998**

**4. INTEREST RECEIVABLE AND SIMILAR INCOME**

	1998 £	1997 £
Bank interest receivable	6,170	9
Other loan interest receivable	6,490	561
	<u>12,660</u>	<u>570</u>

**5. INTEREST PAYABLE AND SIMILAR CHARGES**

	1998 £	1997 £
Finance charges	-	145
Other interest and similar charges	-	2,213
	<u>-</u>	<u>2,358</u>

**6. TAXATION ON PROFIT ON ORDINARY ACTIVITIES**

	1998 £	1997 £
Corporation tax based on the results for the year at 21% (1997 - 24%)	2,067	4,510
Decrease in deferred tax provision - see note 10:		
Capital allowances	(1,638)	(441)
	<u>429</u>	<u>4,069</u>

**BARCLAY AND BARCLAY LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 30TH JUNE 1998**

**7. TANGIBLE FIXED ASSETS**

	Office Equipment	Motor Vehicles	Freehold Property	Total
	£	£	£	£
<b>COST</b>				
At 1st July 1997	-	34,338	-	34,338
Additions	1,170	14,350	63,649	79,169
Disposals	-	(34,338)	-	(34,338)
At 30th June 1998	<u>1,170</u>	<u>14,350</u>	<u>63,649</u>	<u>79,169</u>
<b>DEPRECIATION</b>				
At 1st July 1997	-	715	-	715
Charge for the year	175	10,500	-	10,675
On disposals	-	(9,122)	-	(9,122)
At 30th June 1998	<u>175</u>	<u>2,093</u>	<u>-</u>	<u>2,268</u>
<b>NET BOOK VALUE</b>				
At 30th June 1998	<u>995</u>	<u>12,257</u>	<u>63,649</u>	<u>76,901</u>
At 30th June 1997	<u>-</u>	<u>33,623</u>	<u>-</u>	<u>33,623</u>

**8. DEBTORS**

	1998	1997
	£	£
Other debtors	80,307	71,668
ACT recoverable against future taxation	1,714	2,683
Prepayments and accrued income	2,584	-
	<u>84,605</u>	<u>74,351</u>

**9. CREDITORS: Amounts falling due within one year**

	1998	1997
	£	£
Trade creditors	8,619	8,619
Corporation Tax	98	747
VAT	-	2,389
Directors current accounts	<u>22,233</u>	<u>1,676</u>
	22,331	4,812
Accruals and deferred income	<u>1,514</u>	<u>6,303</u>
	<u>32,464</u>	<u>19,734</u>

**BARCLAY AND BARCLAY LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 30TH JUNE 1998**

**10. DEFERRED TAXATION**

The movement in the deferred taxation provision during the year was:

	1998 £	1997 £
Provision brought forward	1,967	2,408
Decrease in provision	(1,638)	(441)
Provision carried forward	<u>329</u>	<u>1,967</u>

The provision for deferred taxation consists of the tax effect of timing differences in respect of:-

	1998 £	1997 £
Excess of taxation allowances over depreciation on fixed assets	<u>329</u>	<u>1,967</u>

**11. SHARE CAPITAL**

Authorised share capital:

	1998 £	1997 £
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	1998 £	1997 £
Ordinary share capital	<u>1,000</u>	<u>1,000</u>

**12. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS**

	1998 £	1997 £
Profit for the financial year	2,842	15,855
Dividends	(4,000)	-
	(1,158)	15,855
Opening shareholders' equity funds	<u>216,103</u>	<u>200,248</u>
Closing shareholders' equity funds	<u>214,945</u>	<u>216,103</u>