

GREATPROCTOR LIMITED

2578222

FINANCIAL ACCOUNTS FOR THE
YEAR ENDED 31ST MARCH 1999

F C GILLMORE & CO
CHARTERED ACCOUNTANTS



GREATPROCTOR LIMITED

DIRECTORS: D F Woolley
L A Woolley

SECRETARY: L A Woolley

REGISTERED OFFICE: 198 Leasons Hill
Chislehurst
Kent
BR7 6QH

REGISTERED NUMBER: 2578222

BANKERS: Barclays Bank PLC
131 High Street
Eltham
London S E 9

ACCOUNTANTS: F C Gillmore & Co
Chartered Accountants
198 LEESONS HILL
CHISLEHURST
KENT
BR7 6QH

GREATPROCTOR LIMITED
FINANCIAL ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 1999

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The following pages do not form part of the Statutory Accounts

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GREATPROCTOR LIMITED
REPORT OF THE DIRECTORS

FOR THE YEAR ENDED 31ST MARCH 1999

The directors present their annual report with the accounts of the company for the Year ended 31st March 1999.

PRINCIPAL ACTIVITY

The principal activity of the company in the Year under review was Design Engineers

DIRECTORS

The directors in office in the Year and their beneficial interests in the company's issued ordinary share capital were as follows:

	Ordinary Shares of £1 each	
	<u>1999</u>	<u>1998</u>
D F Woolley	1	1
L A Woolley	1	1

Continued.....

GREATPROCTOR LIMITED
REPORT OF THE DIRECTORS (CONTINUED)
FOR THE YEAR ENDED 31ST MARCH 1999

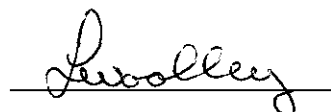
POLITICAL AND CHARITABLE DONATIONS

No political or charitable donations were made during the year.

SMALL COMPANY EXEMPTIONS

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Signed on behalf of the
board of directors



L A Woolley
Secretary

25/9/99

ACCOUNTANTS' REPORT
ON THE UNAUDITED FINANCIAL STATEMENTS TO THE DIRECTORS OF
GREATPROCTOR LIMITED

As described on the balance sheet you are responsible for the preparation of the financial accounts for the Year ended 31st March 1999, set out on pages 3 to 5, and you consider that the company is exempt both from an audit and a report under section 249A(2) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited financial accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



F C GILLMORE & CO
Chartered Accountants

198 LEESONS HILL
CHISLEHURST
KENT
BR7 6QH

28.9.99

GREATPROCTOR LIMITEDPROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31ST MARCH 1999

	<u>Notes</u>	<u>1999</u>	<u>1998</u>
		£	£
TURNOVER	2	50,644	46,659
Net Operating Expenses			
Administrative Expenses		25,260	24,083
<u>OPERATING PROFIT</u>	3	25,384	22,576
		25,384	22,576
Income from Investments	4	531	342
<u>PROFIT ON ORDINARY ACTIVITIES</u> <u>BEFORE TAXATION</u>		25,915	22,918
Tax on Ordinary Activities	5	5,471	4,853
<u>PROFIT ON ORDINARY ACTIVITIES</u> <u>AFTER TAXATION</u>		20,444	18,065
Dividends		19,050	14,950
<u>RETAINED PROFIT FOR THE YEAR</u>		£ 1,394	£ 3,115
<u>STATEMENT OF RETAINED EARNINGS</u>			
Retained Profit Brought Forward		9,018	5,903
Retained Profit for the Year		1,394	3,115
<u>RETAINED PROFIT CARRIED FORWARD</u>		£ 10,412	£ 9,018

None of the company's activities were acquired or discontinued during the above two financial years.

There were no recognised gains or losses other than the profit or loss for the above two financial years.

The notes on pages 5a to 5c form part of these accounts.

GREATPROCTOR LIMITEDBALANCE SHEET
AS AT 31ST MARCH 1999

	<u>Notes</u>	<u>1999</u>	<u>1998</u>
		£	£
FIXED ASSETS			
Tangible Assets	7	768	1,150
CURRENT ASSETS			
Debtors	8	3,307	1,385
Cash at Bank		12,235	13,484
		<u>15,542</u>	<u>14,869</u>
CREDITORS : Amounts Falling			
Due within One Year	9	(5,896)	(6,999)
NET CURRENT ASSETS		<u>9,646</u>	<u>7,870</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>£ 10,414</u>	<u>£ 9,020</u>
CAPITAL AND RESERVES			
Share Capital	11	2	2
Profit and Loss Account	12	10,412	9,018
<u>TOTAL SHAREHOLDERS' FUNDS</u>	10	<u>£ 10,414</u>	<u>£ 9,020</u>

continued

GREATPROCTOR LIMITEDBALANCE SHEET

(continued)

AS AT 31ST MARCH 1999

The directors consider that for the Year ended 31st March 1999 the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial Year under subsection 2 of section 249B of the Act.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and 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 accounts, so far as applicable to the company.

These accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Signed on behalf of the
board of directors



D F Woolley
Director

Approved by the board:

25/9/99

The notes on pages 5a to 5c form part of these accounts.

GREATPROCTOR LIMITEDNOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 1999**1. ACCOUNTING POLICIES****Basis of Accounting**

The accounts have been prepared under the historical cost convention.

Turnover

Turnover represents the net invoiced fees to clients, excluding VAT.

Tangible Fixed Assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Plant and Equipment	25% on cost
Fixtures and Fittings	25% on cost

2. TURNOVER

The Turnover and Profit (1998 - Profit) before taxation for the Year is attributable to the principal activity of the Company which is Design Engineers

In the opinion of the Directors, Nil% of the company's turnover is attributable to geographical markets outside the UK. (1998 Nil%).

3. OPERATING PROFIT

The Operating Profit (1998 - Profit) is stated after charging:

	<u>1999</u>	<u>1998</u>
	£	£
Depreciation of Tangible Fixed Assets	382	382
Accountancy Charges	665	584
	<u> </u>	<u> </u>

4. INCOME FROM INVESTMENTS

	<u>1999</u>	<u>1998</u>
	£	£
Bank Interest Received	531	342
	<u> </u>	<u> </u>

5. TAXATION

The tax charge on the profit on ordinary activities was as follows:

	<u>1999</u>	<u>1998</u>
	£	£
Corporation Tax	5,471	4,853
	<u> </u>	<u> </u>

Corporation tax has been charged on the profit at 21% (1998 21%).

The charge for the year has been increased by expenditure not allowable for taxation.

GREATPROCTOR LIMITEDNOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 1999**6. DIRECTORS' REMUNERATION**

	<u>1999</u>	<u>1998</u>
	£	£
Directors' Emoluments	18,176	17,489

7. TANGIBLE FIXED ASSETS

	<u>Plant & Equipment</u>	<u>Fixtures & Fittings</u>	<u>TOTAL</u>
	£	£	£
COST			
At 1st April 1998			
and			
At 31st March 1999	1,531	165	1,696
DEPRECIATION			
At 1st April 1998	382	164	546
Charge for the Year	382	-	382
At 31st March 1999	764	164	928
NET BOOK VALUE			
At 31st March 1999	767	1	768
At 31st March 1998	1,149	1	1,150

8. DEBTORS

	<u>1999</u>	<u>1998</u>
	£	£
Amounts due within one year:		
Trade Debtors	3,307	1,385
	3,307	1,385

**9. CREDITORS: Amounts Falling
Due within One Year**

	<u>1999</u>	<u>1998</u>
	£	£
Social Security and Other Taxes	2,284	1,529
Other Creditors	3,612	5,470
	5,896	6,999

GREATPROCTOR LIMITEDNOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 199910. RECONCILIATION OF MOVEMENTS IN
SHAREHOLDERS' FUNDS

	<u>1999</u>	<u>1998</u> as restated
	£	£
Profit for the financial year	20,444	18,065
Dividends	19,050	14,950
Net addition to shareholders' funds	1,394	3,115
Opening shareholders' funds	9,020	5,905
Closing shareholders' funds	10,414	9,020

11. SHARE CAPITAL

	<u>1999</u>	<u>1998</u>
	£	£
Authorised	£10,000	£10,000
Allotted, Issued and Fully Paid	2	2

12. RESERVES

	<u>Profit & Loss A/c</u>
	£
At 1st April 1998	9,018
Retained Profit for the Year	1,394
At 31st March 1999	10,412