

Registered number  
02607259  
England and Wales

**JOHN VINCENT SURVEYS LIMITED**

**FINANCIAL STATEMENTS**

**31 DECEMBER 1995**

Scrutton Bland  
Chartered Accountants  
Colchester



## JOHN VINCENT SURVEYS LIMITED

|                          |   |
|--------------------------|---|
| <b>Directors</b>         | S Booth<br>K D Gooday<br>S P Owen<br>C Roberts<br>J Tuer                              |
| <b>Secretary</b>         | K D Gooday  |
| <b>Registered Office</b> | Unit 2E<br>D'Arcy Business Centre<br>Llandarcy<br>Neath<br>West Glamorgan<br>SA10 6EJ |
| <b>Registered Number</b> | 02607259 England and Wales  |
| <b>Auditors</b>          | Scrutton Bland<br>18 Sir Isaac's Walk<br>Colchester<br>CO1 1JL                        |

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# JOHN VINCENT SURVEYS LIMITED

## DIRECTORS' REPORT

The directors present their annual report and financial statements for the year ended 31 December 1995.

### Principal activity

The principal activity of the company in the year under review was that of land surveying.

### Directors

The directors, who served the company throughout the year unless otherwise stated, and their beneficial interests in the company's issued ordinary share capital, were as follows:

|            |       | 1994  |
|------------|-------|-------|
| K D Gooday | -     | -     |
| J Tuer     | -     | -     |
| C Roberts  | 2,500 | 2,500 |
| S Booth    | 2,500 | 2,500 |
| S P Owen   | 2,500 | 2,500 |

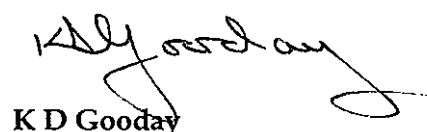
### Auditors

The auditors, Scrutton Bland, will be proposed for re-appointment in accordance with Section 385 of the Companies Act 1985.

### Accounting exemptions

Advantage is taken in the preparation of the directors' report of the exemptions applicable to small companies conferred by Part II of Schedule 8 to the Companies Act 1985.

Signed by order of the board of directors



K D Gooday

Secretary

Approved by the board on 18 April 1996

## JOHN VINCENT SURVEYS LIMITED

### PREPARATION OF FINANCIAL STATEMENTS

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- \* select suitable accounting policies and then apply them consistently;
- \* make judgments and estimates that are reasonable and prudent;
- \* prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

## AUDITORS' REPORT TO THE SHAREHOLDERS OF JOHN VINCENT SURVEYS LIMITED

We have audited the financial statements on pages 4 to 10, which have been prepared under the historical cost convention and the accounting policies set out on page 6.

### Respective responsibilities of directors and auditors

As described on page 2 the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

### Basis of opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

### Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31 December 1995 and of its profit for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985 applicable to small companies.

Colchester



SCRUTTON BLAND  
Chartered Accountants  
and Registered Auditors

18 April 1996

# JOHN VINCENT SURVEYS LIMITED

## PROFIT AND LOSS ACCOUNT YEAR ENDED 31 DECEMBER 1995

|  | Notes | £               | 1994<br>£      |
|--|-------|-----------------|----------------|
| TURNOVER   |       | 208,872         | 189,106        |
| Changes in stocks of finished goods and work in progress |       | (6,730)         | 5,637          |
|  |       | <u>202,142</u>  | <u>194,743</u> |
| Staff costs  |       | 119,126         | 106,987        |
| Depreciation (net)                                       |       | 20,761          | 17,742         |
| Other operating charges                                  |       | 46,357          | 54,133         |
|  |       | <u>186,244</u>  | <u>178,862</u> |
| OPERATING PROFIT   | 2     | 15,898          | 15,881         |
| Interest payable   |       | 621             | 884            |
| PROFIT on ordinary activities before taxation            |       | 15,277          | 14,997         |
| TAXATION   | 3     | 4,398           | 4,622          |
| PROFIT for the financial year after taxation             |       | 10,879          | 10,375         |
| DIVIDENDS paid or proposed                               |       | 5,400           | 4,800          |
| RETAINED PROFIT for the financial year                   |       | 5,479           | 5,575          |
| RETAINED PROFIT at 31 December 1994                      |       | 7,324           | 1,749          |
| RETAINED PROFIT at 31 December 1995                      |       | <u>£ 12,803</u> | <u>£ 7,324</u> |

### CONTINUING OPERATIONS

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

### TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognised gains or losses other than the profit or loss for the above two financial years.

# JOHN VINCENT SURVEYS LIMITED

## BALANCE SHEET AS AT 31 DECEMBER 1995

|   | Notes | £        | 1994<br>£ |
|---|-------|----------|-----------|
| FIXED ASSETS  |       |          |           |
| Tangible assets   | 4     | 32,595   | 28,427    |
| CURRENT ASSETS  |       |          |           |
| Stocks and work in progress                             | 5     | 7,710    | 14,440    |
| Debtors   | 6     | 39,387   | 47,707    |
| Cash at bank and in hand                                |       | 13,348   | -         |
|   |       | 60,445   | 62,147    |
| CREDITORS: amounts falling due within one year          | 7     | 50,237   | 52,258    |
| NET CURRENT ASSETS                                      |       | 10,208   | 9,889     |
| TOTAL ASSETS LESS CURRENT LIABILITIES                   |       | 42,803   | 38,316    |
| CREDITORS: amounts falling due after more than one year | 8     | -        | 718       |
|   |       | 42,803   | 37,598    |
| PROVISION FOR LIABILITIES AND CHARGES                   |       |          |           |
| Deferred taxation                                       | 9     | -        | 274       |
|   |       | £ 42,803 | £ 37,324  |
| CAPITAL AND RESERVES                                    |       |          |           |
| Called up share capital                                 | 10    | 30,000   | 30,000    |
| Profit and loss account                                 |       | 12,803   | 7,324     |
| Shareholders' funds-equity interest                     | 12    | £ 42,803 | £ 37,324  |

Advantage is taken in the preparation of the financial statements of the exemptions applicable to small companies conferred by Part I of Schedule 8 to the Companies Act 1985. In the directors' opinion the company is entitled to those exemptions as a small company.

The financial statements were approved by the directors on 18 April 1996

S Booth



K D Gooday



Directors

## **JOHN VINCENT SURVEYS LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 DECEMBER 1995**

#### **1 ACCOUNTING POLICIES**

##### **Basis of accounting**

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards.

##### **Cash flow**

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1 "Cash flow statements".

##### **Turnover**

Turnover represents the invoiced value of sales and services, net of Value Added Tax.

##### **Tangible fixed assets**

Depreciation is provided on plant and machinery etc at reducing balance or straight line methods, at rates varying from 20% to 40%, so as to write off the assets over their anticipated useful lives.

##### **Grants**

Government grants received are amortised over a period of five years.

##### **Stocks and work in progress**

Stock is valued at the lower of cost and net realisable value in the course of normal trading. Work in progress is valued at cost plus profit estimated to have been earned at the balance sheet date, less foreseeable losses up to completion of the contracts and applicable payments on account. Cost includes appropriate overheads.

##### **Taxation**

The charge for taxation is based on the profit for the year. The charge takes into account taxation deferred because of timing differences between the treatment of certain items for accounting and taxation purposes. Provision is made for deferred taxation to the extent that, in the opinion of the directors, there is reasonable probability that the liability will arise in the foreseeable future.



# JOHN VINCENT SURVEYS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 DECEMBER 1995

### 2 OPERATING PROFIT

The operating profit is stated after charging :

|   | £       | 1994<br>£ |
|---|---------|-----------|
| Loss on disposal of tangible fixed assets | 3,248   | 42        |
| Depreciation of tangible fixed assets     | 17,513  | 17,700    |
| Amortisation of grant                     | (1,720) | (1,720)   |
| Auditors' remuneration                    | 650     | 900       |
| Directors' emoluments                     | 63,933  | 61,581    |

### 3 TAX ON PROFIT ON ORDINARY ACTIVITIES

|                                     | £              | 1994<br>£      |
|-------------------------------------|----------------|----------------|
| Based on the profit for the year    |                |                |
| Corporation tax at 25% (1994 : 25%) | 4,672          | 4,622          |
| Deferred tax                        | (274)          | -              |
|                                     | <u>£ 4,398</u> | <u>£ 4,622</u> |

### 4 TANGIBLE FIXED ASSETS

|                        | Plant and<br>machinery<br>etc<br>£ |
|------------------------|------------------------------------|
| <b>Cost</b>            |                                    |
| At 1 January 1995      | 87,509                             |
| Additions              | 26,599                             |
| Disposals              | (18,498)                           |
|                        | <u>95,610</u>                      |
| At 31 December 1995    |                                    |
| <b>Depreciation</b>    |                                    |
| At 1 January 1995      | 59,082                             |
| On disposals           | (13,580)                           |
| Charge for year        | 17,513                             |
|                        | <u>63,015</u>                      |
| At 31 December 1995    |                                    |
| <b>Net book values</b> |                                    |
| At 31 December 1995    | <u>£ 32,595</u>                    |
| At 31 December 1994    | <u>£ 28,427</u>                    |

# JOHN VINCENT SURVEYS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 DECEMBER 1995

### 5 STOCKS

|                  |                | 1994            |
|------------------|----------------|-----------------|
|                  | £              | £               |
| Stocks           | 800            | 800             |
| Work-in-progress | 6,910          | 13,640          |
|                  | <u>£ 7,710</u> | <u>£ 14,440</u> |

There is no material difference between the book value of stocks and replacement cost.

### 6 DEBTORS

|                                       |                 | 1994            |
|---------------------------------------|-----------------|-----------------|
|                                       | £               | £               |
| Amounts falling due within one year : |                 |                 |
| Trade debtors                         | 36,435          | 44,883          |
| Prepayments and accrued income        | 2,682           | 2,824           |
| Amounts owed by holding company       | 270             | -               |
|                                       | <u>£ 39,387</u> | <u>£ 47,707</u> |

### 7 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

|  |                 | 1994            |
|--|-----------------|-----------------|
|  | £               | £               |
| Bank overdraft                             | -               | 7,254           |
| Trade creditors                            | 4,242           | 4,242           |
| Current corporation tax                    | 4,372           | 4,372           |
| Advance corporation tax                    | -               | 250             |
| Other taxation and social security payable | 24,273          | 21,055          |
| Other creditors                            | 528             | 689             |
| Accruals                                   | 11,422          | 9,596           |
| Proposed dividend                          | 5,400           | 4,800           |
|  | <u>£ 50,237</u> | <u>£ 52,258</u> |

# JOHN VINCENT SURVEYS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 DECEMBER 1995

### 8 CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

|                 |            | 1994         |
|-----------------|------------|--------------|
| Other creditors | <u>£ -</u> | <u>£ 718</u> |

### 9 DEFERRED TAXATION

Deferred taxation provided in the financial statements and the potential amounts including the amounts for which provision has been made, are as follows:

|                                    | Provision<br>1994       | Potential<br>1994       |
|------------------------------------|-------------------------|-------------------------|
| Plant and other timing differences | <u>£ -</u> <u>£ 274</u> | <u>£ -</u> <u>£ 274</u> |

### 10 CALLED UP SHARE CAPITAL

|  | 1994                            |
|--|---------------------------------|
| Authorised :<br>50,000 ordinary shares of £1 each                      | <u>£ 50,000</u> <u>£ 50,000</u> |
| Allotted, issued and fully paid :<br>30,000 ordinary shares of £1 each | <u>£ 30,000</u> <u>£ 30,000</u> |

### 11 HOLDING COMPANY

The ultimate holding company is Premier Lime and Stone Company Limited, a company registered in England and Wales.

# JOHN VINCENT SURVEYS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 DECEMBER 1995

### 12 RECONCILIATION OF MOVEMENTS ON SHAREHOLDERS' FUNDS

|   | £               | 1994<br>£       |
|---|-----------------|-----------------|
| Profit for the financial year after taxation    | 10,879          | 10,375          |
| Dividends                                       | (5,400)         | (4,800)         |
|   | <hr/>           | <hr/>           |
|   | 5,479           | 5,575           |
| Opening shareholders' funds at 1 January 1995   | 37,324          | 31,749          |
|   | <hr/>           | <hr/>           |
| Closing shareholders' funds at 31 December 1995 | <u>£ 42,803</u> | <u>£ 37,324</u> |

### 13 CAPITAL COMMITMENTS

At 31 December 1995, capital expenditure commitments were as follows:

|   | £           | 1994<br>£   |
|---|-------------|-------------|
| Contracted but not provided for in the financial statements | <hr/> <hr/> | <hr/> <hr/> |
|   | £ -         | £ -         |
| Authorised by the directors but not contracted for          | <hr/> <hr/> | <hr/> <hr/> |
|   | £ -         | £ -         |