

2748247

PLANTRADE LIMITED

ANNUAL REPORT AND ACCOUNTS

FOR THE YEAR ENDED

30 SEPTEMBER 1995

J A TATTERSALL  
CHARTERED ACCOUNTANT  
86 EARLES MEADOW  
HORSHAM  
WEST SUSSEX  
RH12 4HP



PLANTRADE LIMITED

COMPANY INFORMATION

DIRECTORS

P Hacker  
D Hacker

COMPANY SECRETARY

D Hacker

REGISTERED OFFICE

Overbrook  
26 Dickins Way  
Horsham  
West Sussex  
RH13 6BQ

REGISTERED AUDITOR

J A Tattersall  
Chartered Accountant  
86 Earles Meadow  
Horsham  
West Sussex  
RH12 4HP

BANKERS

National Westminster Bank Plc  
1 Bridge Street  
Leatherhead  
Surrey  
KT22 8BT

COMPANY NUMBER

02748247  
Registered in England & Wales

PLANTRADE LIMITED

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FOR THE YEAR ENDED 30 SEPTEMBER 1995

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**PLANTRADE LIMITED**

**DIRECTORS' REPORT**

**FOR THE YEAR ENDED 30 SEPTEMBER 1995**

The directors present herewith their report, together with the accounts of the company for the year ended 30 September 1995.

**PRINCIPAL ACTIVITIES**

The principal activity of the company is the provision of computer services.

**RESULTS AND DIVIDENDS**

The profit for the year after taxation was £40,029.

A dividend of £25,000 was paid on 3 January 1995.

A dividend of £10,000 was paid on 6 April 1995.

A dividend of £ 5,000 was paid on 3 July 1995.

**DIRECTORS AND THEIR INTERESTS**

The directors of the company during the year and their interests in the share capital of the company were as follows:

	Ordinary shares of £1 each at 1 October 1994 and 30 September 1995
P Hacker	60
D Hacker	40

**DIRECTORS RESPONSIBILITIES**

The Directors are required by the Companies Act 1985 to prepare 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 the profit / loss for the year.

The Directors confirm that suitable accounting policies, consistently applied and supported by reasonable and prudent judgements and estimates, have been used in the preparation of the accounts. Applicable accounting standards have been followed.

The Directors are also required to maintain adequate accounting records, and are responsible for taking reasonable steps to safeguard the Company's assets and to prevent or detect fraud and other irregularities.

In preparing the above report, the directors have taken advantage of special exemptions applicable to small companies provided by Part II of Schedule 8 to the Companies Act 1985.

Signed on behalf of the board of directors



D Hacker  
Company Secretary

DATE...1-7-96

**ACCOUNTANT'S REPORT TO THE SHAREHOLDERS ON THE**  
**UNAUDITED ACCOUNTS OF PLANTRADE LIMITED**

I report on the accounts for the year ended 30 September 1995  
set out on pages 3 to 9.

**RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND REPORTING ACCOUNTANT**

As described on page 1 the company's directors are responsible for the preparation of the accounts and they consider that the company is exempt from an audit. It is my responsibility to carry out procedures designed to enable me to report my opinion.

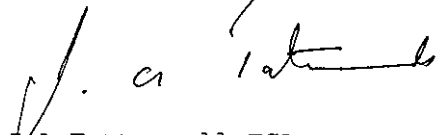
**BASIS OF OPINION**

My work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so my procedures consisted of comparing the accounts with the accounting records kept by the company, and making such limited enquiries of the officers of the company as I considered necessary for the purposes of this report. The procedures provide only the assurance expressed in my opinion.

**OPINION**

In my opinion:

- (a) the accounts are in agreement with the accounting records kept by the company under section 221 of the Companies Act 1985;
- (b) having regard only to, and on the basis of, the information contained in those accounting records:
  - (i) the accounts have been drawn up in a manner consistent with the accounting requirements specified in section 249C(6) of the Act; and
  - (ii) the company satisfied the conditions for exemption from an audit of the accounts for the year specified in section 249A(4) of the Act and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemption specified in section 249B(1).

  
J A Tattersall FCA  
Reporting Accountant

86 Earles Meadow  
Horsham  
West Sussex  
RH12 4HP

DATE.....1/7/96.....

**PLANTRADE LIMITED**

**PROFIT AND LOSS ACCOUNT**

**FOR THE YEAR ENDED 30 SEPTEMBER 1995**

			<u>1995</u>		<u>1994</u>
	<u>Notes</u>	£	£	£	£
TURNOVER	2		116,186		163,427
COST OF SALES			-		9,778
GROSS PROFIT			116,186		153,649
ADMINISTRATION COSTS			62,839		59,527
OPERATING PROFIT	3		53,347		94,122
Interest receivable	4	152		903	
			152		903
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION			53,499		95,025
Tax on ordinary activities	5		13,470		23,757
PROFIT FOR THE YEAR			40,029		71,268
Dividends	6		40,000		74,000
RETAINED PROFIT/(LOSS) FOR THE YEAR			29		(2,732)
Retained profit brought forward			24		2,756
RETAINED PROFIT CARRIED FORWARD			£ 53		£ 24

**CONTINUING OPERATIONS**

Turnover and operating profits derive wholly from continuing operations.

**TOTAL RECOGNISED GAINS AND LOSSES**

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

The notes on pages 5 to 9 form part of these accounts.

**PLANTRADE LIMITED**

**BALANCE SHEET**

**AS AT 30 SEPTEMBER 1995**

	Notes	£	1995 £	£	1994 £
<b>FIXED ASSETS</b>					
Tangible assets	7		715		502
Investments	8		15,000		15,000
			<hr/>		<hr/>
			15,715		15,502
<b>CURRENT ASSETS</b>					
Stocks	9	3,390		-	
Debtors	10	17,770		20,996	
Bank		778		5,243	
			<hr/>	<hr/>	
			21,938	26,239	
<b>CREDITORS - amounts falling due within one year</b>					
	11	(37,500)		(41,617)	
			<hr/>	<hr/>	
<b>NET CURRENT ASSETS</b>			(15,562)		(15,378)
<b>TOTAL NET ASSETS</b>					
			<hr/>	<hr/>	
			£ 153		£ 124
			<hr/>		<hr/>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	13		100		100
Profit and loss account			53		24
			<hr/>		<hr/>
<b>SHAREHOLDERS FUNDS</b>	14		£ 153		£ 124
			<hr/>		<hr/>

The notes on pages 5 to 9 form part of these accounts.

For the financial year ended 30 September 1995, the company was entitled to exemption from audit under section 249A(2) Companies Act 1985; and no notice has been deposited under section 249B(2). The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the 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 Companies Act 1985, so far as applicable to the company.

In the preparation of the company's annual accounts, the directors have taken advantage of special exemptions applicable to small companies provided by Part 1 of Schedule 8 and have done so on the grounds that, in their opinion, the company qualifies as a small company.

Signed on behalf of the board of directors

.....  
P Hacker  
Director

Approved by the board on..... 1st July 1996.

**PLANTRADE LIMITED**

**NOTES TO THE ACCOUNTS**

**FOR THE YEAR ENDED 30 SEPTEMBER 1995**

**1. ACCOUNTING POLICIES**

**1.1 Accounting conventions**

The financial statements are prepared under the historical cost convention.

**1.2 Turnover**

This represents the amount invoiced in respect of services rendered after adjustment for work in progress and is stated net of value added tax.

**1.3 Depreciation**

Depreciation provided is calculated to write off the cost of fixed assets over their expected useful lives, using the reducing balance method at the following rates:

Equipment	25% on the reducing balance
-----------	-----------------------------

**1.4 Stocks**

Stocks and work in progress are valued at the lower of cost and net realisable value.

**1.5 Deferred taxation**

Provision is made where there is reasonable probability of the amount becoming payable in the foreseeable future.

**2. TURNOVER AND PROFITS**

The turnover and pre-tax profit are attributable to the the company's main activity.

An analysis of turnover by geographical market is given below:

	<u>1995</u>	<u>1994</u>
	£	£
United Kingdom	113,262	152,322
European Economic Community	2,924	11,105
	<u>£116,186</u>	<u>£ 163,427</u>



PLANTRADE LIMITED

NOTES TO THE ACCOUNTS continued  
FOR THE YEAR ENDED 30 SEPTEMBER 1995

3.	OPERATING PROFIT	<u>1995</u>	<u>1994</u>
		£	£
	This is stated after charging:		
	Depreciation	238	167
		<u>          </u>	<u>          </u>
4.	INTEREST RECEIVABLE	<u>1995</u>	<u>1994</u>
		£	£
	Bank interest	152	478
	Other interest	-	425
		<u>          </u>	<u>          </u>
		£ 152	£ 903
		<u>          </u>	<u>          </u>
5.	TAXATION ON ORDINARY ACTIVITIES	<u>1995</u>	<u>1994</u>
		£	£
	U.K corporation tax at 25%	13,385	23,757
	Interest on overdue taxation	85	-
		<u>          </u>	<u>          </u>
		£13,470	£23,757
		<u>          </u>	<u>          </u>
6.	DIVIDENDS	<u>1995</u>	<u>1994</u>
		£	£
	Dividends paid amounted to £400.00 per share.	40,000	74,000
		<u>          </u>	<u>          </u>

**PLANTRADE LIMITED**

**NOTES TO THE ACCOUNTS continued**  
**FOR THE YEAR ENDED 30 SEPTEMBER 1995**

**7. TANGIBLE FIXED ASSETS**

	<u>Equipment</u> £
Cost:	
At 1 October 1994	710
Additions	451
	<hr/>
At 30 September 1995	1,161
	<hr/>
Depreciation:	
At 1 October 1994	208
Charge for year	238
	<hr/>
At 30 September 1995	446
	<hr/>
Net book value at	
30 September 1995	£ 715
	<hr/>
30 September 1994	£ 502
	<hr/>

**8. FIXED ASSET INVESTMENTS**

	<u>Listed</u> <u>in GB</u> £
Cost or valuation:	
1 October 1994 and	
30 September 1995	£ 15,000
	<hr/>
Market value:	
30 September 1995	£ 11,000
	<hr/>
30 September 1994	£ 13,775
	<hr/>

**9. STOCKS**

	<u>1995</u> £	<u>1994</u> £
Work in progress	3,390	-
	<hr/>	<hr/>
	£ 3,390	£ -
	<hr/>	<hr/>

PLANTRADE LIMITED

NOTES TO THE ACCOUNTS continued  
FOR THE YEAR ENDED 30 SEPTEMBER 1995

10. DEBTORS	<u>1995</u> £	<u>1994</u> £
Trade debtors	17,770	20,996
	<u>£17,770</u>	<u>£ 20,996</u>

11. CREDITORS - AMOUNTS FALLING DUE WITHIN ONE YEAR	<u>1995</u> £	<u>1994</u> £
Corporation tax	4,634	19,029
Director's bonus provided but not paid	20,250	-
Other taxes and social security costs	11,387	4,582
Director's current account	511	17,138
Accruals	718	868
	<u>£37,500</u>	<u>£ 41,617</u>

12 DEFERRED TAXATION

Provision for deferred taxation is not considered to be necessary.

13. SHARE CAPITAL

	<u>Authorised</u>	<u>Allotted called up and fully paid</u>
	£	£
Ordinary shares of £1 each	<u>1,000</u>	<u>100</u>

PLANTRADE LIMITED

NOTES TO THE ACCOUNTS continued  
FOR THE YEAR ENDED 30 SEPTEMBER 1995

14. RECONCILIATION OF SHAREHOLDERS EQUITY FUNDS

	<u>1995</u> £	<u>1994</u> £
Profit for the financial year after taxation	40,029	71,268
Dividends paid	(40,000)	(74,000)
	<u>29</u>	<u>(2,732)</u>
Opening shareholders funds 1 October 1994	124	2,856
Shareholders funds at 30 September 1995	<u>£ 153</u>	<u>£ 124</u>