

**THE AVALON TRUSTEE  
COMPANY LIMITED**

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED

30 JUNE 1999

Company Number : 2836336

**THE AVALON TRUSTEE COMPANY LIMITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 30 JUNE 1999**

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Company registration number :	2836336
Registered office :	Portland Buildings 127/129 Portland Street Manchester M1 4PZ
Director :	Mr M Cooper
Secretary :	Mrs C Cooper
Bankers :	Barclays Bank Plc
Solicitors :	Wragge & Co
Auditors :	Grant Thornton Registered Auditors Chartered Accountants Manchester

**THE AVALON TRUSTEE COMPANY LIMITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 30 JUNE 1999**

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<b>INDEX</b>	<b>PAGE</b>
Report of the auditors	1
Abbreviated balance sheet	2
Notes to the abbreviated accounts	3 – 4

## **REPORT OF THE AUDITORS**

### **TO THE AVALON TRUSTEE COMPANY LIMITED**

### **UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts on pages 2 to 4 together with the full financial statements of The Avalon Trustee Company Limited prepared under section 226 of the Companies Act 1985 for the year ended 30 June 1999.

#### **Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with the provisions of section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver to the registrar of companies abbreviated accounts prepared in accordance with sections 246 (5) and (6) of the Act and whether the abbreviated accounts have been properly prepared in accordance with those provisions.

#### **Basis of opinion**

We have carried out the procedures we considered necessary to confirm, by reference to the audited financial statements, that the company is entitled to deliver abbreviated accounts, and that the abbreviated accounts have been properly prepared from those financial statements. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

#### **Opinion**

In our opinion, the company is entitled to deliver abbreviated accounts prepared in accordance with section 246 (5) and (6) of the Companies Act 1985 and the abbreviated accounts on pages 2 to 4 have been properly prepared in accordance with those provisions.

#### **Other information**

On 24 October 2000 we reported, as auditors of The Avalon Trustee Company Limited, to the members on the full financial statements prepared under section 226 of the Companies Act 1985 for the year ended 30 June 1999 and our report included the following statements :


#### **Basis of opinion**

However, the company did not maintain accounting records at any time which were sufficient to disclose with reasonable accuracy, the financial position of the company. Whilst the accounting records contained entries from day to day of money received and expended, the profit or loss of the company and the assets and liabilities of the company could not be accurately determined without further detailed records being created. In respect of the year ended 30 June 1999 these records were created after the year end and made available for audit.

#### **Opinion**

In our opinion the financial statements give a true and fair view of the state of the company's affairs at 30 June 1999 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

In respect of the year ended 30 June 1999, in our opinion full and proper accounting records as required by section 221 of the Companies Act 1985 had not been maintained throughout the year.

  
**GRANT THORNTON**  
**REGISTERED AUDITORS**  
**CHARTERED ACCOUNTANTS**  
**MANCHESTER**  
**24 October 2000**

# THE AVALON TRUSTEE COMPANY LIMITED

## ABBREVIATED BALANCE SHEET AT 30 JUNE 1999

	Note	£	1999 £	1998 £
<b>Fixed assets</b>				
Tangible assets	2		2,851	3,213
<b>Current assets</b>				
Debtors:				
Falling due within one year		17,951		15,429
Falling due after more than one year		955,022		606,003
		<u>972,973</u>		<u>621,432</u>
Cash at bank and in hand		156		2,674
		<u>973,129</u>		<u>624,106</u>
<b>Creditors: amounts falling due within one year</b>		<u>78,109</u>		<u>89,130</u>
<b>Net current assets</b>			895,020	534,976
<b>Total assets less current liabilities</b>			897,871	538,189
<b>Creditors: amounts falling due after more than one year</b>			<u>886,487</u>	<u>633,645</u>
			<u>11,384</u>	<u>(95,456)</u>
<b>Capital and reserves</b>				
Called up share capital	3		58,334	33,334
Share premium account			6,666	6,666
Adverse profit and loss account			(53,616)	(135,456)
			<u>11,384</u>	<u>(95,456)</u>

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective March 2000).

The abbreviated accounts were approved by the Board of Directors on 24 October 2000.

M Cooper

Director



The accompanying accounting policies and notes form an integral part of these abbreviated accounts.

# THE AVALON TRUSTEE COMPANY LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 1999

### 1 PRINCIPAL ACCOUNTING POLICIES

#### Basis of preparation

The financial statements have been prepared under the historical cost convention and on a going concern basis.

The principal accounting policies of the company have remained unchanged from the previous year and are set out below.

#### Turnover

Turnover is the total amount receivable by the company for services provided excluding VAT and trade discounts.

Turnover for plan sales is recognised immediately and offset by the cost of providing the service, as agreed with the relevant funeral director. Each year until the funeral is performed, the investment income and increased cost of the future funeral are accrued and recognised in the profit and loss account.

The accumulated amounts due from Avalon Funeral Trust and due to each funeral director are shown gross on the balance sheet, the latter being described as "Obligations to Funeral Directors".

#### Depreciation

Depreciation is calculated to write down the cost of all tangible fixed assets by equal annual instalments over their expected useful lives.

The periods generally applicable are:

Office equipment	15%
Computer equipment	33 1/3%

#### Leased assets

All leases are regarded as operating leases and the payments made under them are charged to the profit and loss account on a straight line basis over the lease term.

### 2 TANGIBLE FIXED ASSETS

	Total £
<b>Cost</b>	
At 1 July 1998	5,278
Additions	1,168
At 30 June 1999	<u>6,446</u>
<b>Depreciation</b>	
At 1 July 1998	2,065
Provided in the period	1,530
At 30 June 1999	<u>3,595</u>
<b>Net book amount at 30 June 1999</b>	<u>2,851</u>
<b>Net book amount at 30 June 1998</b>	<u>3,213</u>

# THE AVALON TRUSTEE COMPANY LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 1999

### 3 SHARE CAPITAL

	1999 £	1998 £
<b>Authorised</b>		
100,000 ordinary shares of £1 each	100,000	100,000
<b>Allotted, called up and fully paid</b>		
58,334 (1998 : 33,334) ordinary shares of £1 each	58,334	33,334

#### Allotments during the year

The company made an allotment of 25,000 ordinary shares of £1 each at par to increase the capital base.

### 4 TRANSACTIONS WITH DIRECTORS

#### (a) Transactions with directors

Amounts due in respect of loans

Name of director	Name of connected person	Amount outstanding		Maximum liability during year £
		1999 £	1998 £	
M Cooper	Mrs C Cooper	1,200	-	1,200

In August 1998 the company paid an interest free loan of £1,200 to Mrs C Cooper, the wife of M Cooper the director of the company. There are no fixed repayment terms.

### 5 CONTROLLING RELATED PARTY

Mr M Cooper (a director of the company) is the company's controlling related party by virtue of owning (with his family) 86% of the allotted, called up and fully paid share capital of the company.