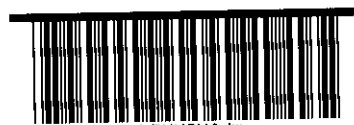


3196031

**THE HAM HILL STONE SUPPLY COMPANY LIMITED**

**DIRECTORS' REPORT AND ACCOUNTS**

**FOR THE YEAR ENDED 31ST DECEMBER 1999**



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COMPANIES HOUSE 30/10/00

Company No. 3196031

# **THE HAM HILL STONE SUPPLY COMPANY LIMITED**

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# THE HAM HILL STONE SUPPLY COMPANY LIMITED

## COMPANY INFORMATION

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<b>Directors</b>	R.M.H. Lawrence S.J.R. Harvey
<b>Secretary</b>	R.M.H. Lawrence
<b>Company number</b>	3196031
<b>Registered office</b>	Avebury House 6 St Peter Street Winchester Hampshire SO23 8BN
<b>Accountants</b>	Rothman Pantall & Co Avebury House 6 St Peter Street Winchester Hampshire SO23 8BN
<b>Bankers</b>	National Westminster Bank 105 High Street Winchester Hampshire SO23 9AW

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# THE HAM HILL STONE SUPPLY COMPANY LIMITED

## DIRECTORS' REPORT

FOR THE YEAR ENDED 31ST DECEMBER 1999

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The directors present their report and the accounts for the company for the year ended 31st December 1999.

### Principal activities

The company's principal activity during the year was that of stone processing.

### Directors and their interests

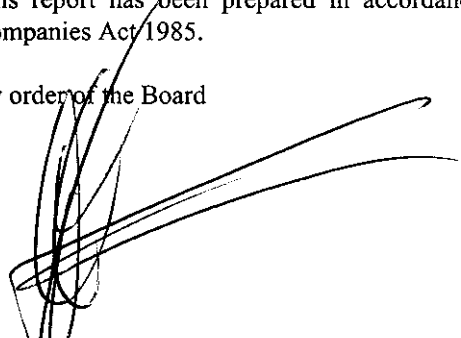
The directors who held office during the year and their beneficial interests in the company's issued share capital are given below:

Name of director	Share type	At 31st December 1999	At 1st January 1999
R.M.H. Lawrence		-	-
S.J.R. Harvey	Ordinary shares of £1 each	472	1

### Small company exemptions

This report has been prepared in accordance with the special provisions relating to small companies within part VII of the Companies Act 1985.

By order of the Board



R.M.H. Lawrence, Secretary  
27th October 2000

Avebury House  
6 St Peter Street  
Winchester  
Hampshire  
SO23 8BN

**ACCOUNTANTS' REPORT TO THE DIRECTORS**  
**ON THE UNAUDITED ACCOUNTS OF**  
**THE HAM HILL STONE SUPPLY COMPANY LIMITED**

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As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31st December 1999, set out on pages 3 to 10, and you consider that the company is exempt from an audit and a report under Section 249A(1) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

*Rothman Pantall & Co*

**Rothman Pantall & Co**  
**Chartered Accountants**  
**Avebury House**  
**6 St Peter Street**  
**Winchester**  
**Hampshire**  
**SO23 8BN**  
**Date: 30th October 2000**

# THE HAM HILL STONE SUPPLY COMPANY LIMITED

## PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31ST DECEMBER 1999

	Notes	1999 £	1998 £
<b>Turnover</b>	2	247,925	136,738
Cost of sales		(189,661)	(84,386)
<b>Gross profit</b>		58,264	52,352
Administrative expenses		(48,127)	(43,120)
<b>Operating profit</b>	3	10,137	9,232
Interest payable and similar charges		(6,539)	(3,066)
<b>Profit on ordinary activities before taxation</b>		3,598	6,166
Tax on profit on ordinary activities	5	2,741	(2,741)
<b>Profit for the financial year</b>	15	6,339	3,425

There were no recognised gains or losses for 1999 or 1998 other than those included in the profit and loss account.

# THE HAM HILL STONE SUPPLY COMPANY LIMITED

## BALANCE SHEET

AS AT 31ST DECEMBER 1999

	Notes	£	1999 £	£	1998 £
<b>Fixed assets</b>					
Intangible assets	6		4,106		5,106
Tangible assets	7		81,471		54,249
			<u>85,577</u>		<u>59,355</u>
<b>Current assets</b>					
Stocks	8	13,033		9,450	
Debtors	9	36,196		26,440	
Cash at bank and in hand		250		250	
			<u>49,479</u>	<u>36,140</u>	
<b>Creditors: amounts falling due within one year</b>	10	(116,240)		(87,932)	
<b>Net current liabilities</b>			<u>(66,761)</u>		<u>(51,792)</u>
<b>Total assets less current liabilities</b>			<u>18,816</u>		<u>7,563</u>
<b>Creditors: amounts falling due after more than one year</b>	11		(7,791)		(18,034)
<b>Provisions for liabilities and charges</b>					
Deferred taxation	12		-		(2,741)
			<u>11,025</u>		<u>(13,212)</u>
<b>Capital and reserves</b>					
Share capital	14		944		2
Share premium account	15		16,956		-
Profit and loss account	15		(6,875)		(13,214)
<b>Shareholders' funds</b>	13		<u>11,025</u>		<u>(13,212)</u>

The directors are of the opinion that the company is entitled to exemption from audit conferred by Subsection 1 of Section 249A of the Companies Act 1985 for the year ended 31st December 1999.

The directors confirm that no member or members have requested an audit pursuant to Subsection 2 of Section 249B of the Companies Act 1985.

The directors confirm that they are responsible 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 the affairs of the company as at the end of the financial year and of its results for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

# THE HAM HILL STONE SUPPLY COMPANY LIMITED

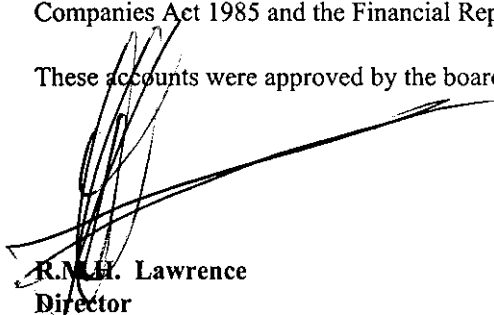
## BALANCE SHEET

AS AT 31ST DECEMBER 1999

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

These accounts were approved by the board on 27th October 2000 and signed on its behalf by:



R.M.H. Lawrence  
Director



# THE HAM HILL STONE SUPPLY COMPANY LIMITED

## NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 1999

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### 1 Accounting policies

#### Basis of accounting

The accounts have been prepared under the historical cost convention.

The company has taken advantage of the exemptions in Financial Reporting Standard No. 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

#### Turnover

Turnover comprises the value of sales excluding value added tax and trade discounts.

#### Tangible fixed assets and depreciation

Depreciation has been provided at the following rates in order to write down the cost, less estimated residual value, of tangible fixed assets over their expected useful lives:

Plant and machinery	10% on reducing balance
Fixtures and fittings	20% on reducing balance

#### Intangible fixed assets

Goodwill, which represents the excess of cost of acquisitions of businesses over the value attributed to their net assets, is amortised through the profit and loss account by equal instalments over its estimated useful economic life of 5 years.

#### Stocks

Stocks are stated at the lower of cost and net realisable value.

The cost of work in progress and finished goods includes all production overheads and depreciation and the attributable proportion of indirect overheads based on the normal level of activity. Net realisable value is based on estimated selling price less the estimated cost of disposal.

#### Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to crystallise.

#### Hire purchase and leased assets

Assets held under finance leases and hire purchase contracts are capitalised in the balance sheet at their fair value and depreciated over their expected useful lives. The interest element of leasing payments represents a constant proportion of the capital balance outstanding and is charged to the profit and loss account over the period of the lease.

All other 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.

# THE HAM HILL STONE SUPPLY COMPANY LIMITED

## NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 1999

### 2 Turnover

The turnover was derived from the company's principal activity which was carried out wholly in the UK.

### 3 Operating profit

*The operating profit is stated after charging or crediting:*

	1999	1998
	£	£
Depreciation of tangible fixed assets:		
-owned assets	558	2,317
-assets held under finance leases and hire purchase	7,877	4,027
	<u>7,877</u>	<u>4,027</u>

### 4 Interest payable and similar charges

	1999	1998
	£	£
Interest payable on bank loans and overdrafts	2,187	789
Finance leases and hire purchase contracts	4,252	2,277
Interest payable on other loans	100	-
	<u>6,539</u>	<u>3,066</u>

### 5 Taxation

	1999	1998
	£	£
Based on the profit for the year:		
Deferred tax charge	(2,741)	2,741
	<u>(2,741)</u>	<u>2,741</u>

### 6 Intangible fixed assets

	Goodwill	Total
	£	£
<b>Cost</b>		
At 1st January 1999	5,106	5,106
At 31st December 1999	<u>5,106</u>	<u>5,106</u>
<b>Amortisation</b>		
Provided during the year	1,000	1,000
At 31st December 1999	<u>1,000</u>	<u>1,000</u>
<b>Net book value</b>		
At 31st December 1999	<u>4,106</u>	<u>4,106</u>
At 31st December 1998	<u>5,106</u>	<u>5,106</u>

# THE HAM HILL STONE SUPPLY COMPANY LIMITED

## NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 1999

### 7 Tangible fixed assets

	Leasehold property improve- ments	Plant and machinery	Fixtures and fittings	Total
Cost	£	£	£	£
At 1st January 1999	2,415	72,755	616	75,786
Additions	-	32,546	2,111	34,657
<b>At 31st December 1999</b>	<b>2,415</b>	<b>105,301</b>	<b>2,727</b>	<b>110,443</b>
<b>Depreciation</b>				
At 1st January 1999	-	21,229	308	21,537
Charge for the year	-	7,117	318	7,435
<b>At 31st December 1999</b>	<b>-</b>	<b>28,346</b>	<b>626</b>	<b>28,972</b>
<b>Net book value</b>				
<b>At 31st December 1999</b>	<b>2,415</b>	<b>76,955</b>	<b>2,101</b>	<b>81,471</b>
<i>At 31st December 1998</i>	<i>2,415</i>	<i>51,526</i>	<i>308</i>	<i>54,249</i>

Assets held under finance leases and hire purchase originally cost £78,770 (1998: £56,720) and have a net book value of £54,046 (1998: £39,873). Depreciation charged for the year was £7,877 (1998: £4,027).

### 8 Stocks

	1999	1998
	£	£
Stocks	5,405	2,000
Work in progress	7,628	7,450
	<b>13,033</b>	<b>9,450</b>

### 9 Debtors

	1999	1998
	£	£
Trade debtors	33,403	26,140
Other debtors	2,106	300
Directors' loan accounts	687	-
	<b>36,196</b>	<b>26,440</b>

The directors current account in respect of R.M.H. Lawrence was overdrawn at the year end by £687.

# THE HAM HILL STONE SUPPLY COMPANY LIMITED

## NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 1999

<b>10</b>	<b>Creditors: amounts falling due within one year</b>	<b>1999</b>	<b>1998</b>
		£	£
	Bank overdrafts	38,231	27,118
	Obligations under hire purchase and finance lease	25,505	17,005
	Trade creditors	22,241	4,117
	Amounts owed to group undertakings	17,731	13,813
	Other creditors	12,532	15,785
	Directors' loans	-	10,094
		<u>116,240</u>	<u>87,932</u>

'Other creditors' include £10,827 (1998: £11,479) in respect of taxation and social security.

<b>11</b>	<b>Creditors: amounts falling due after more than one year</b>	<b>1999</b>	<b>1998</b>
		£	£
	Obligations under hire purchase and finance lease	7,791	18,034
		<u>7,791</u>	<u>18,034</u>

### **12 Deferred taxation**

The movements in deferred taxation during the current and previous years are as follows:

	<b>1999</b>	<b>1998</b>
	£	£
At 1st January 1999	2,741	-
Movement in the year	(2,741)	2,741
At 31st December 1999	<u>-</u>	<u>2,741</u>

There is no unprovided deferred taxation at the balance sheet date.

<b>13</b>	<b>Reconciliation of movement in shareholders' funds</b>	<b>1999</b>	<b>1998</b>
		£	£
	Profit for the financial year	6,339	3,425
	Issue of share capital	17,898	-
	Increase in the shareholders' funds	24,237	3,425
	Opening shareholders' funds	(13,212)	(16,637)
	Closing shareholders' funds	<u>11,025</u>	<u>(13,212)</u>

# THE HAM HILL STONE SUPPLY COMPANY LIMITED

## NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 1999

<b>14</b>	<b>Share capital</b>	<b>1999</b>	<b>1998</b>
		<b>£</b>	<b>£</b>
	<b>Authorised</b>		
	1,000 Ordinary shares of £1.00 each	<u>1,000</u>	<u>1,000</u>
		<u>1,000</u>	<u>1,000</u>
	<b>Allotted</b>		
	944 Allotted, called up and fully paid ordinary shares of £1.00 each	<u>944</u>	<u>2</u>
		<u>944</u>	<u>2</u>

On 1st October 1999, 942 ordinary shares of £1.00 each were issued for a consideration of £19 each.

<b>15</b>	<b>Reserves</b>	<b>Share premium account</b>	<b>Profit and loss account</b>
		<b>£</b>	<b>£</b>
	At 1st January 1998	-	(16,639)
	Profit for the year	-	3,425
	At 1st January 1999	-	(13,214)
	Profit for the year	-	6,339
	Premium on allotment	16,956	-
	<b>At 31st December 1999</b>	<u><b>16,956</b></u>	<u><b>(6,875)</b></u>

### 16 Related parties

In the directors' opinion the company is not under the ultimate control of any one person.

During the year the company purchased goods and services in the normal course of business from The Ham Hill Stone Company Limited, at a cost of £10,174 (1998: £nil). Amounts owed to The Ham Hill Stone Company Limited amounted to £3,000 at 31st December 1999 (1998: £nil).

Rental costs of £6,000 (1998 £6,000) were paid to The Ham Hill Stone Company Limited during the year ended 31st December 1999.