

THE HAM HILL STONE SUPPLY COMPANY LIMITED

FINANCIAL STATEMENTS

31ST DECEMBER 1996

Registered number: 3196031

ROTHMAN PANTALL & COMPANY

CHARTERED ACCOUNTANTS

Winchester



THE HAM HILL STONE SUPPLY COMPANY LIMITED

FINANCIAL STATEMENTS

for the period ended 31st December 1996

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COMPANY INFORMATION

31st December 1996

INCORPORATED	in England on 8th May 1996
NUMBER	3196031
DIRECTORS	R.M.H. Lawrence S.J.R. Harvey
SECRETARY	R.M.H. Lawrence
REGISTERED OFFICE	Avebury House 6 St Peter Street Winchester Hampshire., SO23 8BN
BANKERS	National Westminster Bank plc 105 High Street Winchester Hampshire SO23 9AW
ACCOUNTANTS	Rothman Pantall & Company Chartered Accountants Avebury House 6 St Peter Street Winchester Hants SO23 8BN

DIRECTORS' REPORT

31st December 1996

The directors present their report and the financial statements for the period ended 31st December 1996.

Principal activity

The principal activity of the company is that of stone processing.

Directors

The directors of the company during the period and their interests in the shares of the company as recorded in the register of directors' interests were as follows

	31st December 1996 Ordinary shares
R.M.H. Lawrence	1
S.J.R. Harvey	1

Small company exemptions

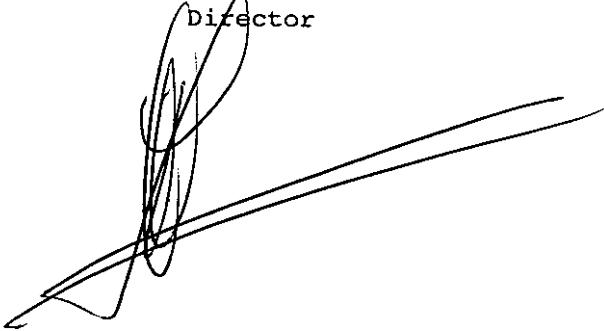
This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

On behalf of the board

Avebury House
6 St Peter Street
Winchester
Hampshire., SO23 8BN

29th October 1997

R.M.H. Lawrence
Director



THE HAM HILL STONE SUPPLY COMPANY LIMITED

ACCOUNTANTS' REPORT

Accountants' report on the unaudited financial statements to the directors of
The Ham Hill Stone Supply Company Limited

As described on the balance sheet you are responsible for the preparation of the financial statements for the period ended 31st December 1996, set out on pages 4 to 9, 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 statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Rothman Pantall & Co.

Winchester
30th October 1997

Rothman Pantall & Company
Chartered Accountants

PROFIT AND LOSS ACCOUNT

for the period ended 31st December 1996

	Note	1996 £
Turnover	1	10,070
Cost of sales		(14,510)
Gross loss		(4,440)
Net operating expenses		
Administrative expenses		(8,981)
Operating loss	2	(13,421)
Interest payable	3	(532)
Loss on ordinary activities before taxation		(13,953)
Taxation	4	-
Loss on ordinary activities after taxation		(13,953)
for the period	11	

Movements in reserves are shown in note 11.

All of the company's activities were commenced during the above financial period.

There are no recognised gains and losses in 1996 other than the loss for the period.

THE HAM HILL STONE SUPPLY COMPANY LIMITED

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BALANCE SHEET

at 31st December 1996

	Note	£	1996	£
Fixed assets				
Tangible assets	5		26,564	
Current assets				
Debtors	6	850		
Cash at bank and in hand		4,538		
		<u>5,388</u>		
Creditors: amounts falling due within one year	7	(24,783)		
Net current liabilities			(19,395)	
Total assets less current liabilities			7,169	
Creditors: amounts falling due after more than one year	8	(21,120)		
		<u>(13,951)</u>		
Capital and reserves				
Called up share capital	10		2	
Profit and loss account	11	(13,953)		
Total shareholders' funds	9		<u>(13,951)</u>	

continued

BALANCE SHEET
(continued)

at 31st December 1996

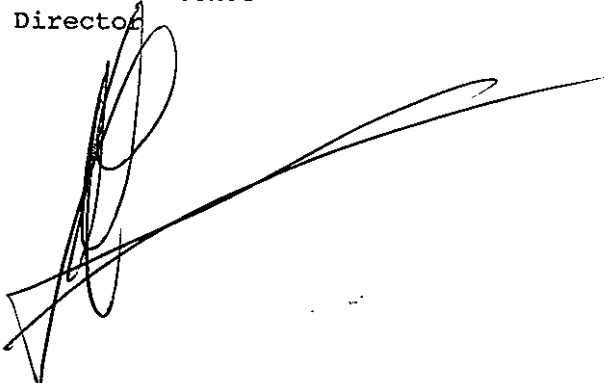
The directors consider that for the period ended 31st December 1996 the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial period under subsection 2 of section 249B 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 financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

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

The financial statements on pages 4 to 9 were approved by the board of directors on 29th October 1997 and signed on its behalf by:

R.M.H. Lawrence
Director

A large, stylized handwritten signature in black ink, appearing to be 'R.M.H. Lawrence', is written over the printed name and title. The signature is fluid and extends across the page.

NOTES ON FINANCIAL STATEMENTS

31st December 1996

1 Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost accounting rules.

The company has taken advantage of the exemption from preparing a cash flow statement conferred by Financial Reporting Standard No. 1 on the grounds that it qualifies as a small company under the Companies Act 1985.

Turnover

Turnover represents the amount derived from the provision of goods and services falling within the company's activities after deduction of trade discounts and value added tax.

Depreciation

Depreciation of fixed assets is calculated to write off their cost less any residual value over their estimated useful lives as follows:

Plant and machinery	20% on cost
Office equipment	20% on cost

Leases and hire purchase contracts

Tangible fixed assets acquired under finance leases and hire purchase contracts are capitalised at the estimated fair value at the date of inception of each lease or contract. The total finance charges are allocated over the period of the lease in such a way as to give a reasonably constant charge on the outstanding liability.

Rentals paid under operating leases are charged to income as incurred.

Deferred taxation

Deferred taxation is provided on the liability method in respect of the taxation effect of all timing differences to the extent that tax liabilities are likely to crystallise in the foreseeable future.

2 Operating loss

	1996
	£
Operating loss is stated after charging	
Operating leases	
Hire of plant and machinery	3,380
Hire of assets other than plant & machinery	120
	<hr/>
Depreciation of tangible fixed assets	
(note 5)	
owned assets	6,642
	<hr/>

NOTES ON FINANCIAL STATEMENTS

31st December 1996

7 Creditors: amounts falling due within one year

	1996 £
Trade creditors	1,140
Obligations under finance leases and hire purchase contracts - note 8	5,760
Other taxation and social security	135
Directors current accounts	17,398
Other creditors	350
	<u>24,783</u>

8 Creditors: amounts falling due after more than one year

	1996 £
Other creditors	21,120
	<u>21,120</u>

Obligations under finance leases and hire purchase contracts

Amounts included above are repayable over varying periods by monthly instalments as follows:

In the next year	5,760
In the second to fifth years	21,120
	<u>26,880</u>
Secured creditors included in notes 7 and 8	<u>26,880</u>

9 Reconciliation of movements in shareholders' funds

	1996 £
Loss for the financial period	(13,953)
New share capital subscribed	<u>2</u>
Net subtraction from shareholders' funds	(13,951)
Opening shareholders' funds	<u>-</u>
Closing shareholders' funds	<u>(13,951)</u>

NOTES ON FINANCIAL STATEMENTS

31st December 1996

10 Called up share capital

	Number of shares	1996 £
Authorised		
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted called up and fully paid		
Ordinary shares of £1 each	<u>2</u>	<u>2</u>

11 Profit and loss account

	1996 £
Loss for the period	<u>(13,953)</u>

12 Related parties

During the year the Company purchased Ham Hill Block to the value of £5,680 from the Director S.J.R. Harvey. Mr Harvey is the owner of 50% of the issued share capital of the company.

13 Ultimate Controlling Party

The ultimate controlling party of the company throughout the year was R.M.H. Lawrence, a director of the Company. Mr Lawrence also owns 50% of the issued share capital of the company.