

Registered number
3303244

Norton Folgate Marketing Limited

Report and Accounts

31 December 1999



Norton Folgate Marketing Limited

Director's Report

The director presents his report and accounts for the year ended 31 December 1999.

Principal activities

The company's principal activity during the year continued to be that of importers of fruit and vegetables.

Director

The director who served during the year and his interest in the share capital of the company were as follows:

	£1 Ordinary shares	
	1999	1998
M J Lloyd	2	2

Director's responsibilities

Company law requires the director to prepare accounts 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 for that period. In preparing those accounts, the director is required to:

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

The director is responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable him to ensure that the accounts comply with the Companies Act 1985. He is 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.

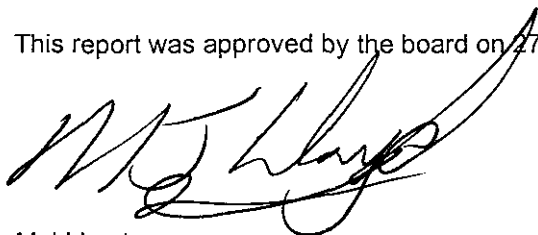
Auditors

A resolution to reappoint Charles & Company as auditors will be put to the member at the Annual General Meeting.

Small company special provisions

The report of the director has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the board on 27 November 2000.



M J Lloyd
Director

Norton Folgate Marketing Limited

Auditors' Report

Report of the auditors to the shareholder of Norton Folgate Marketing Limited

We have audited the accounts on pages 3 to 7 which have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000), under the historical cost convention and the accounting policies set out on page 5.

Respective responsibilities of directors and auditors

As described on page 1, the company's directors are responsible for the preparation of the accounts. It is our responsibility to form an independent opinion, based on our audit, on those accounts and to report our opinion to you.

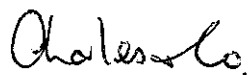
Basis of opinion

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 accounts. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the accounts 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 accounts 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 accounts.

Opinion

In our opinion the accounts give a true and fair view of the state of the company's affairs as at 31 December 1998 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.



Charles & Company
Chartered Accountants and Registered Auditors

Horley
Surrey

29 November 2000

Norton Folgate Marketing Limited
Profit and Loss Account
for the year ended 31 December 1999

	Notes	1999 £	1998 £
Turnover		2,478,125	1,429,939
Cost of sales		(2,186,363)	(1,285,954)
Gross profit		<u>291,762</u>	<u>143,985</u>
Administrative expenses		(185,317)	(107,138)
Operating profit	2	<u>106,445</u>	<u>36,847</u>
Profit on ordinary activities before taxation		<u>106,445</u>	<u>36,847</u>
Tax on profit on ordinary activities	3	(23,000)	(8,231)
Profit for the financial year		<u>83,445</u>	<u>28,616</u>
Dividends		(25,000)	(20,000)
Retained profit for the financial year	8	<u>58,445</u>	<u>8,616</u>

Norton Folgate Marketing Limited
Balance Sheet
as at 31 December 1999

	Notes	1999 £	1998 £
Fixed assets			
Tangible assets	4	4,115	5,114
Current assets			
Debtors	5	9,642	80,205
Cash at bank and in hand		<u>132,297</u>	<u>83,746</u>
		141,939	163,951
Creditors: amounts falling due within one year	6	(71,592)	(153,048)
Net current assets		<u>70,347</u>	<u>10,903</u>
Net assets		<u>74,462</u>	<u>16,017</u>
Capital and reserves			
Called up share capital	7	2	2
Profit and loss account	8	74,460	16,015
Shareholder's funds		<u>74,462</u>	<u>16,017</u>

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.


M J Lloyd
Director

Approved by the board on 27 November 2000

1 Accounting policies

Turnover

Depreciation

Fixtures and equipment

25% straight line

2 Operating profit

1999

1998

£

£

This is stated after charging:

Depreciation of owned fixed assets

2,687

2,335

Directors' remuneration

50,300

35,700

Auditors' remuneration

2,025

1,950

3 Taxation

1999

1998

£

£

UK corporation tax

23,000

8,231

Norton Folgate Marketing Limited
Notes to the Accounts
for the year ended 31 December 1999

4 Tangible fixed assets

	Plant and machinery £
Cost	
At 1 January 1999	9,340
Additions	1,688
At 31 December 1999	<u>11,028</u>
Depreciation	
At 1 January 1999	4,226
Charge for the year	2,687
At 31 December 1999	<u>6,913</u>
Net book value	
At 31 December 1999	<u>4,115</u>
At 31 December 1998	<u>5,114</u>

5 Debtors

	1999 £	1998 £
Trade debtors	9,162	74,127
Other debtors	480	6,078
	<u>9,642</u>	<u>80,205</u>

6 Creditors: amounts falling due within one year

	1999 £	1998 £
Trade creditors	34,946	135,466
Corporation tax	28,389	8,231
Other taxes and social security costs	1,593	3,040
Other creditors	6,664	6,311
	<u>71,592</u>	<u>153,048</u>

7 Share capital

	1999 £	1998 £
Authorised:		
Ordinary shares of £1 each	<u>2</u>	<u>2</u>
	1999 No	1998 No
Allotted, called up and fully paid:		
Ordinary shares of £1 each	2	2

Norton Folgate Marketing Limited
Notes to the Accounts
for the year ended 31 December 1999

8 Profit and loss account	1999	1998
	£	£
At 1 January	16,015	7,399
Retained profit	58,445	8,616
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At 31 December	74,460	16,015