

**CROFTLANE LIMITED**

---

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED**

**31 AUGUST 1999**



# CROFTLANE LIMITED

## CONTENTS

---

DIRECTORS' REPORT	1
ACCOUNTANTS' REPORT TO THE SHAREHOLDERS	2
PROFIT AND LOSS ACCOUNT	3
BALANCE SHEET	4
NOTES	5

---

# CROFTLANE LIMITED

## DIRECTORS' REPORT

---

The Directors present their report and the accounts for the year ended 31 August 1999.

### **Principal Activities and Business Review**

The company was incorporated on 6 January 1998. It acted as an investment holding company throughout the period. The company has invested £31,800 in the shares of Halco 191 Limited.

### **Directors and directors' interests**

The directors who held office during the period were as follows:

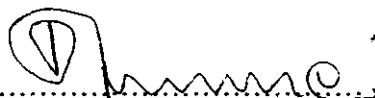
P A Dickson  
D M Dickson

The directors interests in the share capital of the company and its holding company are set out in note 7.

### **Dividends**

The directors do not recommend the payment of a dividend.

By order of the Board



.....  
**P A Dickson - Director**

Pointer House Farm  
Langley Lane  
Goosnargh  
Preston  
PR3 2JS

ACCOUNTANTS' REPORT TO THE SHAREHOLDERS

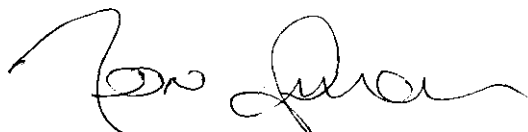
OF

**CROFTLANE LIMITED**

---

We have prepared the accounts on pages 3 to 5 from the accounting records of Croftlane Limited and from information and explanations supplied to us by the directors.

We have not carried out an audit in accordance with Auditing Standards. Accordingly we do not express an audit opinion on the accounts.



**Moore & Smalley**  
**Chartered Accountants**  
**Preston**

25.01.22

.....

# CROFTLANE LIMITED

## PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 1999

---

	Year Ended 31 August 1999	Period Ended 31 August 1998 £
Administration expenses	<u>56</u>	<u>10</u>
Loss for the period	(56)	(10)
Loss brought forward	<u>(10)</u>	<u>-</u>
Loss carried forward	<u>(66)</u>	<u>(10)</u>

# CROFTLANE LIMITED

## BALANCE SHEET

AS AT 31 AUGUST 1999

	Note	31 August 1999	31 August 1998 £
<b>Fixed assets</b>			
Investments	2	31,800	31,800
		<u>          </u>	<u>          </u>
<b>Current Assets</b>			
Cash at bank		142	190
Creditors: Amounts falling due within one year	4	8	-
		<u>          </u>	<u>          </u>
<b>Net Current Assets</b>		134	190
		<u>          </u>	<u>          </u>
<b>Net assets</b>		31,934	31,990
		<u>          </u>	<u>          </u>
<b>Capital and reserves</b>			
Called up share capital – equity	5	32,000	32,000
Profit and loss account		(66)	(10)
		<u>          </u>	<u>          </u>
<b>Equity shareholders funds</b>		31,934	31,990
		<u>          </u>	<u>          </u>

The directors are of the opinion that the company is entitled to exemption from audit conferred by Section S249A(1) of the Companies Act 1985 for the year ended 31 August 1999.

The directors confirm that no member or members have requested an audit pursuant to Section 249B(2) 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 affairs of the company at the end of the period and of its results for the period in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of the Act relating to accounts, so far as is applicable to the company.

These financial statements were approved by the board of directors on .....25.1.00.....and are signed on its behalf by:

  
.....  
P A Dickson - Director

# CROFTLANE LIMITED

## NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 1999

---

### 1. Accounting Policies

#### *Basis of Accounting*

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

#### *Basis of preparation*

The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost accounting rules.

Under Financial Reporting Standard Number 1, the company is exempt from the requirement to prepare a cash flow statement on the grounds that it is a small company.

#### *Fixed asset investments*

Fixed asset investments are stated at cost. The company has not prepared group accounts as it is a small company.

### 2. Fixed asset investments

	31 August 1999	31 August 1998 £
Shares in UK private company	31,800	31,800

The company owns 75.7% of the share capital of Halco 191 Limited which is incorporated in England and Wales. Halco 191 Limited made a loss of £22,183 during the year ended 31 August 1999 (period ended 31 August 1998: loss of £11) and shareholders funds at 31 August 1999 were £44,226 (31 August 1998: £41,989).

Halco 191 Limited owns all the share capital of Halco 191 Investments Limited which is incorporated in England and Wales. In the year to 31 August 1999 Halco 191 Investments Limited made a profit after taxation of £226,377 (31 August 1998 £2,246,037). Shareholders funds were £2,472,647 (£2,246,270 on 31 August 1998).

### 3. Dividend

No dividends have been paid or proposed during the period ended 31 August 1999.

### 4. Creditors – Amounts falling due within one year

	31 August 1999	31 August 1998
Amounts due to group companies	8	-

# CROFTLANE LIMITED

## NOTES TO THE ACCOUNTS

FOR THE PERIOD ENDED 31 AUGUST 1998

5. **Called up share capital - equity**

	31 August 1999	31 August 1998 £
<i>Authorised</i>		
Ordinary shares of £1 each	40,000	40,000
<i>Allotted issued, called up and fully paid</i>		
Ordinary shares of £1 each	32,000	32,000

6. **Shareholders funds**

	31 August 1999	31 August 1998 £
Loss for the year	(56)	(10)
Shares issued in the year	-	32,000
(Decrease)/Increase in shareholders funds	(56)	31,990
Shareholders funds at the start of the year	31,990	-
Shareholders funds at the end of the year	31,934	31,990

7. **Ultimate holding company**

At 31 August 1999 Mrs D M Dickson, was a trustee of P Dickson 1998 Life Interest Settlement No. 4 which owned 32,000 shares (100% of the issued share capital) of the company.