

**J B SHROPSHIRE AND SONS LIMITED**

**Abbreviated Accounts**

**7 April 2001**



**Deloitte & Touche  
Leda House  
Station Road  
Cambridge CB1 2RN**

**2 November 2001  
AC07jbs9**



**AUDITORS' REPORT TO J B SHROPSHIRE AND SONS LIMITED PURSUANT TO  
SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts on pages 2 to 4 together with the financial statements of J B Shropshire and Sons Limited prepared under section 226 of the Companies Act 1985 for the 52 weeks ended 7 April 2001.

**Respective responsibilities of the director and auditors**

The director is responsible for preparing the abbreviated accounts in accordance with sections 246(5) and (6) of the Companies Act 1985. It is our responsibility to form an independent opinion as to the company's entitlement to deliver abbreviated accounts prepared in accordance with those sections and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

**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 under sections 247 and 247A of the Companies Act 1985 to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, in respect of the 52 weeks ended 7 April 2001, and the abbreviated accounts on pages 2 to 4 have been properly prepared in accordance with those provisions.

Chartered Accountants and  
Registered Auditors

16 November 2001

**BALANCE SHEET**

7 April 2001

	Note	7 April 2001 £	8 April 2000 £
<b>FIXED ASSETS</b>			
Tangible assets	2	740,019	762,385
Investments		1	1
		<u>740,020</u>	<u>762,386</u>
<b>CURRENT ASSETS</b>			
Stocks		544,563	550,728
Debtors		413,781	267,746
		<u>958,344</u>	<u>818,474</u>
<b>CREDITORS: amounts falling due within one year</b>	3	<u>927,096</u>	<u>1,002,415</u>
<b>NET CURRENT ASSETS (LIABILITIES)</b>		<u>31,248</u>	<u>(183,941)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		771,268	578,445
<b>CREDITORS: amounts falling due after more than one year</b>		(5,169)	(10,203)
<b>PROVISIONS FOR LIABILITIES AND CHARGES</b>		<u>(72,225)</u>	<u>(61,344)</u>
		<u>693,874</u>	<u>506,898</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	300,000	300,000
Profit and loss account		393,874	206,898
<b>EQUITY SHAREHOLDERS' FUNDS</b>		<u>693,874</u>	<u>506,898</u>

These accounts have been prepared in accordance with the special provisions relating to small companies under section 246 of the Companies Act 1985 with respect to the delivery of individual accounts.

Signed on behalf of the Board of Directors



9 November 2001

**NOTES TO THE BALANCE SHEET**

7 April 2001

**1. ACCOUNTING POLICIES**

The financial statements are prepared in accordance with applicable accounting standards. The particular accounting policies adopted are described below.

**Accounting convention**

The financial statements are prepared under the historical cost convention.

**Tangible fixed assets**

Depreciation of tangible fixed assets is provided on the following basis:

Leasehold property improvements	- 10-20 years straight line on cost
Office equipment	- 3 years straight line on cost
Motor vehicles	- 4 years straight line on cost
Tractors	- 25% reducing balance
Other plant and machinery	- 25% reducing balance and 5-8 years straight line on cost

**Investments**

Investments held as fixed assets are stated at cost less provision for any impairment in value.

**Stocks**

Stocks and work in progress are stated at the lower of cost and net realisable value. Cost includes materials, direct labour and production overheads appropriate to the relevant stage of production. Net realisable value is based on estimated selling price less all further costs to completion and all relevant marketing, selling and distribution costs.

**Deferred taxation**

Deferred taxation is provided on timing differences, arising from the different treatment of items for accounting and taxation purposes, which are expected to reverse in the future, calculated at the rates at which it is expected that tax will arise.

**Pensions**

The company operates a defined contribution pension scheme. Payments are charged to the profit and loss account as they accrue.

**2. TANGIBLE FIXED ASSETS**

	£
<b>Cost</b>	
At 9 April 2000	834,261
Additions in period	154,071
Disposals in period	(54,328)
	<hr/>
At 7 April 2001	934,004
	<hr/>
<b>Depreciation</b>	
At 9 April 2000	71,876
Charge for the period	158,305
Disposals in period	(36,196)
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At 7 April 2001	193,985
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<b>Net book value</b>	
At 7 April 2001	740,019
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At 8 April 2000	762,385
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## NOTES TO THE BALANCE SHEET

7 April 2001

## 3. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Creditors falling due within one year include £nil (2000 - £335,449) owed to G S Shropshire and Sons in which J B Shropshire is a partner.

## 4. CALLED UP SHARE CAPITAL

	7 April 2001 £	8 April 2000 £
Authorised 1,000,000 ordinary shares of £1 each	1,000,000	1,000,000
Called up, allotted and fully paid 300,000 ordinary shares of £1 each	300,000	300,000

## 5. RELATED PARTIES

During the period the company traded on a commercial basis with G S Shropshire and Sons a partnership of which Mr J B Shropshire is a partner and in which he has a material interest. The company purchased assets for £nil (2000 - £192,375) and paid £1,133,309 (2000 - £706,959) for services and goods supplied. This reflects the central buying policy with the company purchasing inputs from G S Shropshire and Sons at arm's length rates after they have been obtained from third parties. The company made sales of £999,859 (2000 - £183,803) to the partnership.

At the period end the company was owed a net balance of £93,734 (2000 - £335,449 owed to) the above business.