

B.D.Williams and Sons (Butchers) Ltd

Statement of Accounts

Period to 30th June 1999

***Richard Potheary
Longford Business Centre,
Princess House,
Princess Way,
Swansea,
SA1 3LW.***



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B.D.Williams and Sons (Butchers) Ltd

Report and Financial Statements

Year to 30th June 1999

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The following page does not form part of the Statutory accounts

<i>Detailed Trading and Profit and Loss Account</i>	<i>Appendix I</i>
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Company Information

Year to 30th June1999

<i>Number</i>	<i>3579509</i>
<i>Chairman</i>	<i>A.S.Williams</i>
<i>Secretary</i>	<i>A.V.Williams</i>
<i>Registered Office</i>	<i>67, Pen-y-Fro Dunvant Swansea, SA2 7TJ</i>
<i>Bankers</i>	<i>Barclay's Bank Plc. Carmarthen Group of Branches P.O. Box 25, Llanelli, SA15 1XJ.</i>
<i>Solicitors</i>	<i>T. G. Jones and Associates 9, St. James Cresent, Swansea</i>
<i>Accountants</i>	<i>Richard Potheary and Associates, Longford Business Centre Princess House, Princess Way, Swansea, SA1 3LW</i>

Directors Report

Year to 30th June 1999

The directors present their report and the financial statements for the period ended 30th June 1999

Principal Activity

The principal activity of the company was that of retail butchers

Business Review

The company's Balance Sheet, as detailed on page 6, shows a surplus on Shareholders funds amounting to £10,906.

Profits, dividends and appropriations

The results for the period are shown in the profit and loss account on page 5. The directors do not propose the payment of an ordinary dividend, the loss for the period being deducted from reserves.

Directors

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

20th June 1999

A.S.Williams

99

On behalf of the Board

A.S.Williams
.....

Statement of Directors Responsibilities

We are required under company law to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the company and of the profit and loss of the company for that period. In preparing those financial statements we are required to:-

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

We are also responsible for:-

- keeping proper books of account;*
- safeguarding the company's assets;*
- taking reasonable steps for the prevention and detection of fraud.*

On behalf of the board



Director

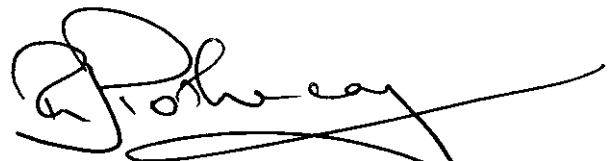
B.D.Williams and Sons (Butchers) Ltd

We have prepared the financial statements on pages 1 to 9 and in our opinion these are in agreement with the accounting records kept by the company under s221, and, having regard only to, and on the basis of, the information contained in those accounting records, the accounts have been drawn up in a manner consistent with the accounting requirements of the Act.

In common with many businesses of similar size and organisation the company's systems of control is dependant upon the close involvement of the Directors. Where independent confirmation of the completeness of the accounting records was therefore not available we have accepted assurances from the Directors that all the company's transactions have been reflected in the records.

Mr. A. S. Williams, the sole director of the company, has personally funded the continuation of the business from personal funds. He has agreed to continue to do same.

Subject to the foregoing, in our opinion, the financial statements, which have been prepared under the historical cost convention, give a true and fair view of the state of the company's affairs at 30th June 1999 and of its loss for the period ended on that date.



**Richard Potheary & Associates
Accountants
Swansea**

Profit and Loss Account**Year to 30th June 1999**

	Note	1999 £	£
Turnover			171935
Cost of Turnover			131071
Net Operating Expenses			
Administration Expenses			43175
Operating Profit	2		-2311
Interest Payable	5		0
Profit/-Loss on Ordinary Activities before Taxation			-2311
Taxation	6		0
Profit/-Loss on Ordinary Activities after Taxation			-2311

Other movement in reserves are shown in note 16.

Balance Sheet**As At 30th June 1999**

	Note	1999 £	£
Fixed Assets	6		6709
Current Assets			
Debtors	7	4762	
Stock on Hand		1000	
Bank Account		1335	
		<hr/> 7097	
Current Liabilities			
Trade Creditors	8	2900	
		<hr/>	
Net Current Assets			4197
			<hr/>
			10906
			=====
Capital and Reserves			
Called up Share Capital			100
Profit and Loss Account			-2311
Directors Loan Account	8		13117
			<hr/>
			10906
			=====

The financial statements on pages 5 to 9 were approved by the board of directors this date, and were signed on its behalf.

The Directors also confirm that :-

- i) For the period under review the company was entitled to the exemption under sub-section 249A of the Companies Act 1985.
- ii) No notice from members requiring an audit, has been deposited under section 249B(2) of the Companies Act 1985.
- iii) The Directors acknowledge their responsibility for:-
 - a) ensuring the company keeps accounting records which comply with section 221, and,
 - b) 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 profit and loss for the financial year, in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company
 - c) preparing the accounts in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies

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B.D. Williams

DIRECTORS

Notes to the Financial Statements**Year to 30th June 1999****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 cashflow statement conferred by Financial Reporting Standard No. 1 on the grounds that it is entitled to the exemption available in Section 246 and 247 of the Companies Act 1985 for small companies.

Depreciation

Depreciation of fixed assets is calculated to write off their cost less any reasonable residual value over their estimated useful lives on a reducing balance basis as follows:-

Motor Vehicles	25 % per annum
Fixtures, Fittings and Equipment	25 % per annum

Leases and Contract Hire

Operating lease payments are charged to the profit and loss account in the year in which the payments fall due.

Repairs and Renewals

Repairs and renewal expenditure is written off in the accounting period in which it is incurred.

Turnover

Turnover comprises of income from retail butchery

2. Operating Loss

Operating Loss is stated after charging:-

Directors Remuneration (Note 3)	32919
Auditors Remuneration	0
	=====
Depreciation of tangible fixed assets (Note 7)	2236
Stock Irrecoverable Written Off	0
	=====

Notes to the Financial Statements

Year to 30th June 1999

3. Directors and employees

Directors Remuneration

Wages and Salaries	28553
Social security costs	1822
Pension costs	2544

 32919

 Average number of employees including executive directors

 Number

Directors	1
Administration Staff	0

 1

4. Interest Payable

Bank Interest	0
Other Interest	0
Loan Interest	0
H.P. Interest	0

 0

Bank Interest relates to overdrafts repayable within five years not by instalments

5. Taxation

Corporation Tax on profits on ordinary activities at 23 %	0
Deferred Taxation	0

There is no liability to taxation due to the availability of tax losses.

6. Fixed Assets

	Cost	Dep'n	Carried Forward
Motor Vehicle	6415	1604	4811
Fixtures, Fittings and Equipment	2530	632	1898
	8945	2236	6709

Notes to the Financial Statements

Year to 30th June 1999

	1999	
	£	
7. Debtors		
Amounts falling due within one year		
Trade debtors		4534
Other debtors		0
Value Added Tax		228
		<hr/>
		4762
		=====
8. Creditors		
Amounts falling due within one year		
Directors Current Accounts		10573
Trade Creditors and Accruals		2900
		<hr/>
		13473
		=====
9. Reconciliation of movement in shareholders funds		
Loss for the financial period		
representing a		
Net reduction in shareholders funds		2311
		<hr/>
		2311
		=====
10. Called up share capital	1999	
	Number of	
	Shares	£
Authorised		
Ordinary shares of £1 each	100	100
		=====
Issued		
Ordinary shares of £1 each	100	100
		=====
		1999
11. Profit and loss account		
Loss Period to date		2311
		=====