

E M P DISTRIBUTION LIMITED

DIRECTOR'S REPORT AND ACCOUNTS

for the year from  
1 March 2000 to 28 February 2001

Company number : 3721126

BENTLEY JENNISON

CHARTERED ACCOUNTANTS



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E M P DISTRIBUTION LIMITED

DIRECTOR'S REPORT AND ACCOUNTS

for the year ended 28 February 2001

Director E Willetts

Secretary S Baker

Registered office      15-20 St Paul's Square  
Birmingham  
B3 1QT

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The following page does not form part of  
the statutory accounts :

9 Detailed profit and loss account

## E M P DISTRIBUTION LIMITED

## DIRECTOR'S REPORT

The director presents her report and the accounts for the year ended 28 February 2001.

## PRINCIPAL ACTIVITY

The principal activity of the company is parcel distribution.

## DIRECTOR

The director who held office during the year and her beneficial interest in the shares of the company was as follows:-

Ordinary shares of £1 each	2001	2000
E Willetts	2	2

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

Approved by the Board on 7 June 2001 and signed on its behalf by:

x *Sue Baker* x

S Baker

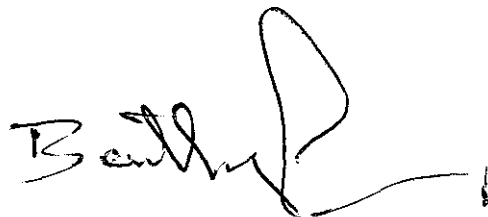
Secretary

ACCOUNTANTS' REPORT ON THE UNAUDITED ACCOUNTS TO THE DIRECTOR OF  
E M P DISTRIBUTION LIMITED

As described on the balance sheet on page 4 you are responsible for the compilation of the accounts for the year ended 28 February 2001, set out on pages 3 to 8, and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled the unaudited accounts from the accounting records and information and explanations supplied to us.

We have not conducted an audit on the accounts in accordance with Auditing Standards and accordingly we express no opinion thereon. Our work does not provide any assurance that the accounting records are free from material misstatement.

A handwritten signature in black ink, appearing to read 'Bentley', followed by a long horizontal flourish.

Bentley Jennison  
Chartered Accountants

7 June 2001

15-20 St Paul's Square  
Birmingham  
B3 1QT

## E M P DISTRIBUTION LIMITED

## Profit and loss account for the year ended 28 February 2001

	Notes	2001 £	2000 £
TURNOVER	2	281,123	233,427
Cost of sales		(229,593)	(218,969)
GROSS PROFIT		51,530	14,458
Administrative expenses		(52,481)	(56,942)
OPERATING LOSS	3	(951)	(42,484)
Interest payable and similar charges		(975)	(1,293)
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(1,926)	(43,777)
Tax on loss on ordinary activities	5	-	-
LOSS FOR THE FINANCIAL YEAR		(1,926)	(43,777)
DEFICIT BROUGHT FORWARD		(43,777)	-
DEFICIT CARRIED FORWARD		(45,703)	(43,777)

## E M P DISTRIBUTION LIMITED

Balance sheet at 28 February 2001

	Notes	2001		2000
		£	£	£
<b>FIXED ASSETS</b>				
Tangible assets	6		2,119	2,011
<b>CURRENT ASSETS</b>				
Debtors	7	32,601		28,674
Cash at bank and in hand		733		345
		33,334		29,019
<b>CREDITORS : Amounts falling due within one year</b>	8	(81,154)		(74,805)
<b>NET CURRENT LIABILITIES</b>			(47,820)	(45,786)
<b>NET LIABILITIES</b>			(45,701)	(43,775)
<b>CAPITAL AND RESERVES</b>				
Called up share capital	9		2	2
Profit and loss account			(45,703)	(43,777)
<b>SHAREHOLDERS' FUNDS</b>			(45,701)	(43,775)

The director is satisfied that the company was entitled to exemption under subsection (1) of section 249A of the Companies Act 1985 and that no member or members have requested an audit pursuant to subsection (2) of section 249B in relation to the accounts for the financial year.

The director acknowledges her responsibilities for:

- i) ensuring that the company keeps accounting records which comply with section 221; and
- ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

The statutory accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Approved by the Board on 7 June 2001 and signed on its behalf by:

E Willetts



Director

## E M P DISTRIBUTION LIMITED

Notes to the accounts for the year ended 28 February 2001

## 1 ACCOUNTING POLICIES

## Basis of accounting

The accounts have been prepared under the historical cost convention.

## Depreciation

Depreciation is calculated to write off fixed assets over their estimated useful lives as follows:

Fixtures and fittings	15% reducing balance
Short leasehold property improvements	not depreciated

## Deferred taxation

Provision is made for deferred taxation using the liability method to the extent that it is considered likely that a liability will crystallise in the foreseeable future.

## 2 TURNOVER

The company's turnover represents the value, excluding value added tax, of goods and services supplied to customers in the United Kingdom during the year.

## 3 OPERATING LOSS

	2001 £	2000 £
Operating loss is stated after charging :		
Depreciation of tangible fixed assets (note 6)	83	87
	<u>          </u>	<u>          </u>

## 4 DIRECTOR'S REMUNERATION

	2001 £	2000 £
Management remuneration	11,700	9,675
	<u>          </u>	<u>          </u>

## 5 TAXATION

The company has no liability for taxation due to available tax losses.

## E M P DISTRIBUTION LIMITED

Notes to the accounts for the year ended 28 February 2001

## 6 TANGIBLE FIXED ASSETS

	Short leasehold property improvements	Fixtures and fittings	Total
Cost	£	£	£
1 March 2000	1,462	636	2,098
Additions	-	191	191
28 February 2001	1,462	827	2,289
Depreciation			
1 March 2000	-	87	87
Charge for year	-	83	83
28 February 2001	-	170	170
Net book value			
28 February 2001	1,462	657	2,119
29 February 2000	1,462	549	2,011

## 7 DEBTORS

	2001 £	2000 £
Amounts falling due within one year:-		
Trade debtors	31,327	27,951
Other debtors	1,274	723
	32,601	28,674



## E M P DISTRIBUTION LIMITED

Notes to the accounts for the year ended 28 February 2001

8 CREDITORS: AMOUNTS FALLING DUE  
WITHIN ONE YEAR

	2001 £	2000 £
Bank overdraft	14,877	13,999
Trade creditors	4,078	16,726
Social security and other taxes	52,740	32,346
Other creditors	3,528	5,503
Director's loan	5,931	6,231
	<u>81,154</u>	<u>74,805</u>

The bank borrowing is secured.

## 9 CALLED UP SHARE CAPITAL

	2001		2000	
	Number of shares	£	Number of shares	£
Authorised				
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>
Allotted, called up and fully paid				
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

## E M P DISTRIBUTION LIMITED

Notes to the accounts for the year ended 28 February 2001

## 10 RELATED PARTIES

## Control relationship

The company is controlled by the director who owns 100% of the called up ordinary share capital.

## Director

The following loan from the director was outstanding during the year:

	2001 £	2000 £
E Willets - current account	5,931	6,231

## 11 GOING CONCERN

The accounts have been prepared on a going concern basis. This basis may not be appropriate as the company had made a loss for the year of £1,926, and had negative shareholders funds of £45,701 at the year end.

The company is dependant upon its bankers and other creditors to continue trading.

The director is not aware of any circumstances which would cause this support to be withdrawn.