

**Report of the Directors and  
Financial Statements  
for the Year Ended 31 March 2000  
for  
F. DUGDALE & SONS LIMITED**

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**F. DUGDALE & SONS LIMITED**

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for the Year Ended 31 March 2000**

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**F. DUGDALE & SONS LIMITED**

**Company Information  
for the Year Ended 31 March 2000**

**DIRECTORS:**

D Dugdale  
Mrs P Dugdale

**SECRETARY:**

Mrs P A Dugdale

**REGISTERED OFFICE:**

Edge End Farm  
Nelson  
Lancashire

**REGISTERED NUMBER:**

00394381 (England and Wales)

**ACCOUNTANTS:**

Dymond, Ashworth & Co  
19 Ormerod Road  
Burnley  
Lancashire  
BB11 2RU

**F. DUGDALE & SONS LIMITED**

**Report of the Directors  
for the Year Ended 31 March 2000**

The directors present their report with the financial statements of the company for the year ended 31 March 2000.

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of selling second hand commercial vehicles and parts.

**REVIEW OF BUSINESS**

The results for the year and financial position of the company are as shown in the annexed financial statements.

**DIVIDENDS**

No dividends will be distributed for the year ended 31 March 2000.

**DIRECTORS**

The directors during the year under review were:

D Dugdale  
Mrs P Dugdale

The beneficial interests of the directors holding office on 31 March 2000 in the issued share capital of the company were as follows:

	<b>31.3.00</b>	<b>1.4.99</b>
<b>Ordinary £1 shares</b>		
D Dugdale	1,027	1,027
Mrs P Dugdale	1,000	1,000

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

**ON BEHALF OF THE BOARD:**



Mrs P A Dugdale - SECRETARY

Dated: 12/6/00

**F. DUGDALE & SONS LIMITED**

**Profit and Loss Account  
for the Year Ended 31 March 2000**

		31.3.00	31.3.99
	Notes	£	£
<b>TURNOVER</b>		296,800	322,059
Cost of sales		144,220	131,039
<b>GROSS PROFIT</b>		152,580	191,020
Administrative expenses		68,927	70,079
<b>OPERATING PROFIT</b>	2	83,653	120,941
Interest receivable and similar income		8,075	7,556
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		91,728	128,497
Tax on profit on ordinary activities	3	18,763	25,930
<b>PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION</b>		72,965	102,567
Dividends	4	-	22,000
		72,965	80,567
Retained profit brought forward		426,237	345,670
<b>RETAINED PROFIT CARRIED FORWARD</b>		£499,202	£426,237

The notes form part of these financial statements

# F. DUGDALE & SONS LIMITED

## Balance Sheet 31 March 2000

		31.3.00		31.3.99	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Intangible assets	5		1,868		2,075
Tangible assets	6		189,741		202,425
			<u>191,609</u>		<u>204,500</u>
<b>CURRENT ASSETS:</b>					
Stocks	7	43,010		38,125	
Debtors	8	73,529		57,191	
Cash at bank and in hand		216,721		157,607	
		<u>333,260</u>		<u>252,923</u>	
<b>CREDITORS:</b> Amounts falling due within one year	9	22,964		28,483	
<b>NET CURRENT ASSETS:</b>			<u>310,296</u>		<u>224,440</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			<u>£501,905</u>		<u>£428,940</u>
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	10		2,703		2,703
Profit and loss account			499,202		426,237
Shareholders' funds			<u>£501,905</u>		<u>£428,940</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ending 31 March 2000.

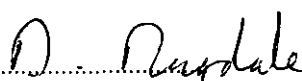
No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These financial statements 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).

### ON BEHALF OF THE BOARD:

  
D Dugdale - DIRECTOR

Approved by the Board on 12/6/00

The notes form part of these financial statements

## F. DUGDALE & SONS LIMITED

### Notes to the Financial Statements for the Year Ended 31 March 2000

#### 1. ACCOUNTING POLICIES

##### Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

##### Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

##### Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 0, is being written off evenly over its estimated useful life of nil years.

##### Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

##### Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

##### Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

#### 2. OPERATING PROFIT

The operating profit is stated after charging:

	31.3.00	31.3.99
	£	£
Depreciation - owned assets	10,051	14,908
Loss on disposal of fixed assets	2,521	3,633
	<u>          </u>	<u>          </u>
Directors' emoluments	9,228	9,228
	<u>          </u>	<u>          </u>

#### 3. TAXATION

The tax charge on the profit on ordinary activities for the year was as follows:

	31.3.00	31.3.99
	£	£
UK corporation tax	18,763	25,930
	<u>          </u>	<u>          </u>

UK corporation tax has been charged at 0% (1999 - 20%).

#### 4. DIVIDENDS

	31.3.00	31.3.99
	£	£
Final - share type 1	-	22,000
	<u>          </u>	<u>          </u>

# F. DUGDALE & SONS LIMITED

## Notes to the Financial Statements for the Year Ended 31 March 2000

### 5. INTANGIBLE FIXED ASSETS

	<u>Goodwill</u>
	£
<b>COST:</b>	
At 1 April 1999	
and 31 March 2000	<u>2,075</u>
<b>AMORTISATION:</b>	
Charge for year	<u>207</u>
At 31 March 2000	<u>207</u>
<b>NET BOOK VALUE:</b>	
At 31 March 2000	<u><u>1,868</u></u>
At 31 March 1999	<u><u>2,075</u></u>

### 6. TANGIBLE FIXED ASSETS

	<u>Freehold property</u>	<u>Plant and machinery</u>	<u>Motor vehicles</u>	<u>Computer equipment</u>	<u>Totals</u>
	£	£	£	£	£
<b>COST:</b>					
At 1 April 1999	156,101	76,152	53,445	2,299	287,997
Additions	-	385	8,796	-	9,181
Disposals	-	-	(18,543)	-	(18,543)
At 31 March 2000	<u>156,101</u>	<u>76,537</u>	<u>43,698</u>	<u>2,299</u>	<u>278,635</u>
<b>DEPRECIATION:</b>					
At 1 April 1999	-	59,091	25,621	860	85,572
Charge for year	-	3,489	6,202	360	10,051
Eliminated on disposals	-	-	(6,729)	-	(6,729)
At 31 March 2000	<u>-</u>	<u>62,580</u>	<u>25,094</u>	<u>1,220</u>	<u>88,894</u>
<b>NET BOOK VALUE:</b>					
At 31 March 2000	<u><u>156,101</u></u>	<u><u>13,957</u></u>	<u><u>18,604</u></u>	<u><u>1,079</u></u>	<u><u>189,741</u></u>
At 31 March 1999	<u><u>156,101</u></u>	<u><u>17,061</u></u>	<u><u>27,824</u></u>	<u><u>1,439</u></u>	<u><u>202,425</u></u>

Included in land and buildings is freehold land valued at £156,101 (1999 - £156,101) which is not depreciated.

### 7. STOCKS

	31.3.00	31.3.99
	£	£
Stock	<u><u>43,010</u></u>	<u><u>38,125</u></u>

-motor vehicles and spare parts



# F. DUGDALE & SONS LIMITED

## Notes to the Financial Statements for the Year Ended 31 March 2000

### 8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.00	31.3.99
	£	£
Trade debtors	71,529	55,285
Prepayments & accrued income	2,000	1,906
	<u>73,529</u>	<u>57,191</u>

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

	31.3.00	31.3.99
	£	£
Directors loan accounts	17	17
Social security & other taxes	2,687	2,834
Taxation	18,763	24,180
Accrued expenses	1,497	1,452
	<u>22,964</u>	<u>28,483</u>

### 10. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	31.3.00	31.3.99
			£	£
3,000	Ordinary	£1	<u>3,000</u>	<u>3,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.3.00	31.3.99
			£	£
2,703	Ordinary	£1	<u>2,703</u>	<u>2,703</u>