NOTICE OF ILLEGIBLE PAGES

Companies House regrets that documents in this company's records have pages which are illegible.

The poor quality has been noted, but unfortunately steps taken to improve them were unsuccessful.

Companies House would like to apologise for any inconvenience this may cause

CHIPPINDALE (ENGINEERS) LIMITED, BUTTERBOWL WORKS, RING ROAD,
LOWER WORTLEY, LEEDS.

DIRECTORS' REPORT

The Directors present their Report and Accounts for the year ended 30th April, 1979.

ACTIVITIES AND PROFIT:

The principal activity of the Company is the sale and hire of Contractors Plant.

The Unappropriated Profit for the year after taxation was £37886 (last year £36589) as shown in the attached Statement.

FIXED ASSETS:

The changes in Fixed Assets are shown in the attached Schedule.

In April, 1979, the Freehold Property was professionally revalued at £256,000 and this value has been incorporated in these Accounts.

DIRECTORS:

The Directors of the Company and the number of shares in which they had an interest (as defined by the Companies Act 1967) were as follows:

	At 30.4.79	At 30.4.78
Mr. W. Chippindale	1485	1485
Mr. G.F. Chippindale	3300	3300
Mr. B.M. Chippindale	3300	3300

CLOSE COMPANY PROVISIONS:

In the Directors opinion the Company is a Close Company as defined by the Income and Corporation Taxes Act, 1970.

AUDITORS:

Auker, Horsfield and Longbottom are willing to continue in office and their re-appointment will be proposed at the Annual General Meeting.

By Order of the Board.

G. Chippindale

Secretary

CHIPPINDALE (ENGINEERS) LIMITED, BUTTERBOWL WORKS, RING ROAD,
LOWER WORTLEY, LEEDS.

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30th APRIL, 1979

	This Year £	This Year £	Last Year £	Last Year £
TURNOVER:				
Home	1166818		934068	
Export	-	1166818	11296	945364
NET PROFIT for Year		65902		62894
After Charging:				
Directors Emoluments:				
Salaries	64746		59550	
Pension Scheme	3791		3044	
Benefits	1077		735	
	69614		63329	
Auditors Remuneration	2200		1900	
Bank Interest	20903		11136	
Lease Rentals	4280		1070	
Depreciation of Fixed Assets	116666		96189	
Less: Corporation Tax:				
Increase in Taxation deferred by Capital Allowances	10565		26305	
Stock Relief	17451	28016	-	26305
		37886		36589
Add: Balance brought forward from last year		256530		219941
Special Reserve written back to Profit and Loss Account		40000		-
BALANCE to Carry Forward		334416		256530

NOTE: The Directors Remuneration falls into the following categories:

a) Chairman	£20694
b) Other Directors	Number
Exceeding £20000 but not more than £22500	2

[illegible] LIMITED, [illegible] WORKS, RING ROAD,
LOWER WORTLEY, LEEDS.

BALANCE SHEET - 30th APRIL, 1979

	This Year £	This Year £	Last Year £	Last Year £
FIXED ASSETS: (Note 1)				
Freehold Property		256000		224000
Leasehold Property		22507		-
Hire Fleet		354462		330106
Plant and Machinery		5508		3645
Fixtures and Fittings		7868		6580
Commercial Vehicles		10322		9822
Motor Cars		50117		34121
		706784		608274
CURRENT ASSETS:				
Stock (Note 2)	222763		173470	
Debtors	199411		176462	
Prepaid Expenses	4050		3092	
Cash in Hand	285		382	
	426509		353406	
LESS CURRENT LIABILITIES:				
Creditors	134502		81770	
Accrued Expenses	19793		20427	
Bank Overdraft (Note 3)	230975		228669	
	385270		330866	
NET CURRENT ASSETS:		41239		22540
		748023		630814
LESS DEFERRED LIABILITIES:				
Loan Account	-		5000	
Hire Purchase Debt	19815	19815	-	5000
NET ASSETS:		728208		625814
REPRESENTED BY:-				
Share Capital (Note 5)		9000		9000
Reserves:				
Capital Reserve Account (Note 6)		164253		132253
Special Reserve (Note 7)		-		40000
Profit and Loss Account		334416		256530
		507669		437783
Deferred Taxation (Note 8)		174800		146784
		682469		584567
Loan Account:				
Exors of Mrs. E.M. Chippindale		8014		8014
Directors Accounts:				
W. Chippindale	12000		11028	
G.F. Chippindale	12406		10169	
B.M. Chippindale	13319	37725	12036	33233
		728208		625814

SIGNED ON BEHALF OF THE BOARD.

G.F. Chippindale
B.M. Chippindale
Directors

AUDITORS REPORT TO THE MEMBERS.

We have examined the foregoing Accounts which have been prepared under the Historic Cost Convention. In our opinion, these Accounts give under that Convention a true and fair view of the state of the affairs of the Company at 30th April 1979 and of the Profit and Source and Application of Funds for the year ended on that date and comply with the Companies Acts, 1948 and 1967.

[illegible signature]
Chartered Accountants,
56 Little Horton Lane,
BRADFORD, BD5 OBT.

19th July, 1979

CHIPPINDALE (ENGINEERS) LIMITED, BUTTERBOWL WORKS, RING ROAD, LOWER WORTLEY, LEEDS.

N O T E S   O N   B A L A N C E   S H E E T

1) FIXED ASSETS:

	Year to Date Additions	Year to Date Sales	Year to Date Depreciation	Cost or Valuation 30.4.79	Aggregate Depreciation	Book Value.
	£	£	£	£	£	£
Freehold Property	-	-	-	256000	-	256000
Leasehold Property	22507	-	-	22507	-	22507
Hire Fleet	156555	41964	90234	721874	367412	354462
Plant and Machinery	3956	420	1674	13397	7889	5508
Fixtures and Fittings	4883	-	3595	17977	10109	7868
Commercial Vehicles	7824	1000	6323	36962	26640	10322
Motor Cars	36036	5200	14840	78114	27997	50117
	231761	48584	116666	1146831	440047	706784
Last Year	241057	38212	96189	976956	368682	608274

The Motor Cars are subject to the Hire Purchase Debt.

In April 1979, the Freehold Property was professionally revalued at £256,000 and the surplus on revaluation of £32,000 was credited to the Capital Reserve Account.

NOTES ON BALANCE SHEET

2) STOCK AND WORK IN PROGRESS:

The Stock is valued at Cost.

3) BANK OVERDRAFT:

The Overdraft is secured by a floating charge on the assets of the Company.

4) CAPITAL COMMITMENTS:

Commitments for Capital Expenditure amount to £43535 (last year Nil).

5) SHARE CAPITAL:

The Authorised Share Capital consists of 25,000 Ordinary Shares of £1 each.

6) CAPITAL RESERVE ACCOUNT:

Balance at 30th April, 1978	132253
Add: Surplus on revaluation of Freehold Property	32000
Balance at 30th April, 1979	£164253

7) SPECIAL RESERVE:

Balance at 30th April, 1978	40000
Transferred to Profit & Loss Account	40000
Balance at 30th April, 1979	£ Nil

8) DEFERRED TAXATION:

The item consists of:-

Taxation deferred by

a) Capital Allowances (at 42%)	146640
b) Stock Increase Relief (at 42%)	28160
	£174800

The Stock Increase Relief covers the 4 years ended 30th April 1979.

CHIPPINDALE (ENGINEERS) LIMITED, BUTTERBOWL WORKS, RING ROAD, LOWER WORTLEY, LEEDS.

STATEMENT OF SOURCE AND APPLICATION OF FUNDS FOR THE YEAR ENDED 30th APRIL, 1979

	This Year £	This Year £	Last Year £	Last Year £
SOURCE OF FUNDS:				
Profit before Tax		65902		62894
Depreciation of Fixed Assets		116666		96189
Total Generated from Operations		182568		159083
Funds from Other Sources:				
Increase in Directors Loan Accounts		4492		3629
		187060		162712
APPLICATION OF FUNDS:				
Purchase of Fixed Assets	231761		241057	
Less Sale of Fixed Assets.	48584	183177	38212	202845
Loan Repayment to I.C.F.C.		5000		3000
		188177		205845
Changes in Working Capital:				
Increase in Stock and Work in Progress	49293		47420	
Increase in Debtors and Prepayments	23907		21646	
	73200		69066	
Decrease in Cash and Bank Balances	97		-	
Increase in Creditors and Accruals	71914		37541	
Increase in Bank Overdraft	2306		74658	
	74317		112199	
Net Decrease in Working Capital		1117		43133
		187060		162712