

W J Adkins & Co (Northampton) Limited

Report of the Directors and

Financial Statements

for the Year Ended 30 September 1999



Kilby Fox
Chartered Accountants
Registered Auditor
St. Martin's House
43/44 Billing Road
Northampton
NN1 5DA

W J Adkins & Co (Northampton) Limited

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for the Year Ended 30 September 1999

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W J Adkins & Co (Northampton) Limited

Company Information
for the Year Ended 30 September 1999

DIRECTORS: A J Adkins
Mrs J M B Adkins

SECRETARY: A J Adkins

REGISTERED OFFICE: 62 Thorburn Road
Weston Favell
Northampton
NN3 2HT 37A

REGISTERED NUMBER: 470399

AUDITORS: Kilby Fox
Chartered Accountants
Registered Auditor
St. Martin's House
43/44 Billing Road
Northampton
NN1 5DA

W J Adkins & Co (Northampton) Limited

Report of the Directors
for the Year Ended 30 September 1999

The directors present their report with the financial statements of the company for the year ended 30 September 1999.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of a property holding company

DIRECTORS

The directors during the year under review were:

A J Adkins
Mrs J M B Adkins

The beneficial interests of the directors holding office on 30 September 1999 in the issued share capital of the company were as follows:

	30.9.99	1.10.98
Ordinary Shares £1 shares		
A J Adkins	2,430	2,430
Mrs J M B Adkins	100	100

STATEMENT OF DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to

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

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

AUDITORS

The auditors, Kilby Fox, will be proposed for re-appointment in accordance with Section 385 of the Companies Act 1985.

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:

..... Alex J. Adkins
- DIRECTOR

Dated:

13 - 3-2000

W J Adkins & Co (Northampton) Limited

Report of the Auditors to the Shareholders of
W J Adkins & Co (Northampton) Limited

We have audited the financial statements on pages four to seven which have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective March 1999), under the historical cost convention and the accounting policies set out on page six.

Respective responsibilities of directors and auditors

As described on page two the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

Basis of opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 30 September 1999 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

Kilby Fox
Chartered Accountants
Registered Auditor
St. Martin's House
43/44 Billing Road
Northampton
NN1 5DA

Kilby Fox

Dated:

13.3.2000

W J Adkins & Co (Northampton) Limited

Profit and Loss Account
for the Year Ended 30 September 1999

		1999	1998
	Notes	£	£
TURNOVER		20,672	20,877
GROSS PROFIT		20,672	20,877
Administrative expenses		9,207	9,000
OPERATING PROFIT	2	11,465	11,877
Interest receivable and similar income		1,753	2,364
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		13,218	14,241
Tax on profit on ordinary activities	3	2,710	2,991
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		10,508	11,250
Dividends	4	5,655	5,655
		4,853	5,595
Retained profit brought forward		40,792	35,197
RETAINED PROFIT CARRIED FORWARD		<u>£45,645</u>	<u>£40,792</u>

The notes form part of these financial statements

W J Adkins & Co (Northampton) Limited

Balance Sheet
30 September 1999

		1999		1998	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	5		3,100		3,100
CURRENT ASSETS:					
Cash at bank		57,827		50,332	
CREDITORS: Amounts falling due within one year	6	<u>10,932</u>		<u>8,290</u>	
NET CURRENT ASSETS:			<u>46,895</u>		<u>42,042</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>£49,995</u>		<u>£45,142</u>
CAPITAL AND RESERVES:					
Called up share capital	7		4,350		4,350
Profit and loss account			<u>45,645</u>		<u>40,792</u>
Shareholders' funds			<u>£49,995</u>		<u>£45,142</u>

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 1999).

ON BEHALF OF THE BOARD:

Alex J. Adkins
- DIRECTOR

Approved by the Board on 13-3-2000

W J Adkins & Co (Northampton) Limited

Notes to the Financial Statements
for the Year Ended 30 September 1999

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 1999).

Turnover

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

Land and buildings

The directors estimate the value of the land and buildings to be approximately £180,000 which is materially in excess of the original cost of £3,100 as shown on the balance sheet. Therefore, no depreciation has been provided on the land and buildings.

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:

	1999	1998
	£	£
Auditors' remuneration	1,657	1,797
	<u> </u>	<u> </u>
Directors' emoluments and other benefits etc	6,400	6,520
	<u> </u>	<u> </u>

3. TAXATION

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

	1999	1998
	£	£
UK corporation tax	2,710	2,991
	<u> </u>	<u> </u>

UK corporation tax has been charged at 21 % (1998 - 21 %).

4. DIVIDENDS

	1999	1998
	£	£
Dividend	5,655	5,655
	<u> </u>	<u> </u>

W J Adkins & Co (Northampton) Limited

Notes to the Financial Statements
for the Year Ended 30 September 1999

5. TANGIBLE FIXED ASSETS

	Land and buildings
	£
COST:	
At 1 October 1998	
and 30 September 1999	3,100
NET BOOK VALUE:	
At 30 September 1999	3,100
At 30 September 1998	3,100

**6. CREDITORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	1999	1998
	£	£
Creditors	2,567	1,058
Dividend proposed	5,655	5,655
Corporation tax	2,710	1,577
	<u>10,932</u>	<u>8,290</u>

7. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal	1999	1998
		value:	£	£
5,000	Ordinary Shares	£1	<u>5,000</u>	<u>5,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal	1999	1998
		value:	£	£
4,350	Ordinary Shares	£1	<u>4,350</u>	<u>4,350</u>

W J Adkins & Co (Northampton) Limited

Profit and Loss Account
for the Year Ended 30 September 1999

	1999		1998	
	£	£	£	£
Rents received		20,672		20,877
Other income:				
Interest received		1,753		2,364
		<u>22,425</u>		<u>23,241</u>
Expenditure:				
Directors' remuneration	6,400		6,520	
Printing, postage & stationery	94		93	
Sundry expenses	102		16	
Auditors remuneration	1,657		1,797	
Property insurance	893		520	
	<u>9,146</u>		<u>8,946</u>	
		13,279		14,295
Finance costs:				
Bank charges		61		54
NET PROFIT		<u>£13,218</u>		<u>£14,241</u>

This page does not form part of the statutory financial statements