Compression House

# A & G RALPHS

# **Directors Report & Financial Statements** for the period ended

31<sup>st</sup> December 2002



### **COMPANY INFORMATION**

for the year ended 31st December 2002

Company Name

A & G Ralphs Limited

Registered Address

Silibourne House

Naccolt Brook

Ashford

Kent TN25 5NY

Directors

IS Ralphs B.E.M.

J Elwell

Company Secretary

J Elwell

Bank

Midland Bank Plc

Canterbury

Kent

Accountants

J P Hobbs Accountants

2 Water Lane

Sturry Canterbury

Kent CT2 0AW

Company Registration Number

494771

#### REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31st December 2002

The Directors present their report together with the financial Statements of the Company for the year ended 31st December 2002.

#### PRINCIPAL ACTIVITY

The Company's principal activity is to supply and fit soft furnishings under contract and private sales.

#### **BUSINESS REVIEW**

The results for the year are set out in the attached Financial Statements.

#### DIRECTORS

The Directors who served throughout the year, and their interests as defined by the companies Act 1985, in the shares of the Company were:-

IS Ralphs

1000

#### FIXED ASSETS

The movement in Fixed Assets are shown in Schedule A on page 5.

#### **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 year. In preparing those Financial Statements. The Directors are required to:

- select suitable accounting policies and apply them consistently
- make judgements and estimates that are reasonable and prudent
- follow applicable accounting standards, subject to any material departures disclosed and explained in the Financial Statements
- prepare 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 Company's assets and hence for taking reasonable steps for the prevention of fraud and other irregularities.

#### **AUDIT EXEMPTION**

The Directors have decided that Company meets the requirements of Section 249A(1) of the Companies Act 1985 and is therefore exempt from the requirements to have its Accounts audited.

#### SMALL COMPANY EXEMPTION

The above report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to Small Companies.

BY ORDER OF THE BOARD

lphs Director

Date

# ACCOUNTANTS' REPORT TO THE DIRECTORS ON THE UNAUDITED ACCOUNTS OF A & G RALPHS LIMITED FOR THE YEAR ENDED 31st December 2001 2001

In accordance with the instructions given to us we have drawn up Financial Statements of the Company for the year ended 31st December 2002 according to the accounting provisions of the companies Act 1985. The Directors of the Company have confirmed to us that the Company is wholly exempt from the audit requirement, and therefore we have not carried out any audit.

The Financial Statements on pages 3 - 7 are therefore based on the information shown in the accounting records and on the information and explanations supplied to us by the Directors.

Janet Hobbs J P Hobbs Accoutants 2 Water Lane Sturry Canterbury Kent CT2 0AW

Date

# PROFIT & LOSS ACCOUNT

for the year ended 31st December 2002

	2001 £	2000 £
SALES	25,817	26,037
Cost of Sales	<u>(7,767)</u>	(12,928)
GROSS PROFIT	18,050	13,109
Selling, Administration & Finance Costs	(17,824)	(11,974)
OPERATING (LOSS)/PROFIT Before Taxation	226	1,135
Gross Interest Received	-	-
Taxation on Profit	-	-
(LOSS)/PROFIT FOR THE PERIOD	226	1,135
Retained Loss Brought Forward	(22,110)	(23,245)
RETAINED (LOSS)CARRIED FORWARD	(21,884)	(22,110)

#### **BALANCE SHEET**

as at 31st December 2002

	2002		200	2001	
	£	£	£	£	
ELIZED A COPPE					
FIXED ASSETS		11 001		14 774	
Tangible Assets - Schedule A		11,081		14,774	
CURRENT ASSETS					
Trade Debtors	6,750		-		
Stock	3,697		5,000		
Bank Account	<del>-</del>		3,235		
	10,447		8,235		
CURRENT LIABILITIES					
Overdrawn Bank Account	5,122		•		
Directors Loan	35,894		41,994		
Accruals & Creditors	1,397		2,125		
	42,412		44,119		
NET CURRENT LIABILITIES		(31,965)		(35,884)	
		<del></del>		*******	
NET ASSETS/(LIABILITIES)		(20,884)		(21,110)	
CAPITAL AND RESERVES					
· · · · · · · · · · · · · · · · · · ·					
Called Up Share Capital		1,000		1,000	
Profit and Loss Account		<u>(21,884)</u>		(22,110)	
		(20,884)		(21,110)	

For the financial year ended 31st December 2002 the Company was entitled to exemption from audit under Section 249 (1) of the Companies Act 1985. No notice has been deposited under Section 249B (2) in relation to the Financial Statements for the financial year. The Directors acknowledge their responsibility for ensuring that the Company maintains accounting records which comply with Section 221 of the Act and 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' results for the financial year, in accordance with the requirements of Section 226 of the Act, and which otherwise comply with the requirements of the Act relating to Financial Statements so far as applicable to the Company.

The Financial Statements have been prepared in accordance with thespecial provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the Board of Directors on

Date

and signed on their behalf by :-

Director

# SCHEDULE A - TANGIBLE FIXED ASSETS

as at 31st December 2002

	MOTOR VEHICLE	TOOLS	F&F	TOTAL
Cost				
As at 1st January 2002	23,851	5,802	300	29,953
Additions	-	-	-	-
Disposals	-	-	•	-
As at 31st December 2002	23,851	5,802	300	29,953
<u>Depreciation</u>	ļ			
As at 1st January 2002	10,463	4,641	75	15,179
Charge for year @ 25%	3,347	290	56	3,693
Charge for Year FYA @ 40%	-	-	•	-
As at 31st December 2002	13,810	4,931	131	18,872
Net Book Value				
As at 31st December 2002	10,041	871	169	11,081

## TRADING ACCOUNT

for the year ended 31st December 2002

		2002		2001		
		£	£	£		
SALES			25,817	26	,037	
			,,		,	
<b>COST OF SALES</b>						
Opening Stock		5,000		6,396		
Purchases	Note I	5,589		11,255		
Less Closing Stock		3,697		5,000		
Small Tools		6,892		12,651		
Small Tools		<u>875</u>	2 7/7	277	000	
			<u>7,767</u>	12	<u>,928</u>	
GROSS PROFIT		70%	18,050	50% 13	,109	
OVERHEAD EXPEN	NSES					
Premises	Note 2	1,560		1,500		
Repairs & Maintenance	Note 3	4,723		1,595		
Telephone	Note 4	697		666		
Stationary		44		9		
General Expenses		79		-		
Insurances		85		77		
Motoring Expenses	Note 5	3,188		4,101		
Travel		-		129		
Accountancy		425		425		
Bank & Credit Card Char	-	30		10		
Depreciation	Schedule A	3,693		3,462		
TOTAL EXPENSES		14,524		11,974		
DIRECTORS PENSIO	<u>N</u>	3,300		~		
		69%	17,824	46%1]	1,974	
NET (LOSS)/PROFI	<u>r</u>	1%	226	4%1	<u>.135</u>	