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NEWBOULT & THORP LIMITED

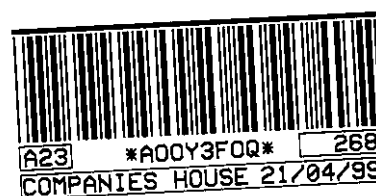
FINANCIAL STATEMENTS

31 OCTOBER 1998

Registered number: 552550

CLAYTONS ACCOUNTANTS

RETFORD



NEWBOULT & THORP LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 1998

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The following pages do not form part of the statutory accounts

Detailed trading and profit and loss account	Appendix 1
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Schedule to the detailed trading and profit and loss account	Appendix 2
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NEWBOULT & THORP LIMITEDCOMPANY INFORMATION31 OCTOBER 1998

INCORPORATED	in England on 26th July 1955
NUMBER	552550
CHAIRMAN	P D Newbould
OTHER DIRECTORS	P M Dobson
SECRETARY	P M Dobson
REGISTERED OFFICE	50 Bridgegate Retford Nottinghamshire DN22 7XB
BANKERS	National Westminster 21 The Square Retford Nottinghamshire DN22 6DL
ACCOUNTANTS	Claytons Accountants 1 Churchgate Retford Nottinghamshire

NEWBOULT & THORP LIMITEDDIRECTORS' REPORT31 OCTOBER 1998

The directors present their report and the financial statements for the year ended 31st October 1998.

Principal activity

The principal activity of the company is the manufacture of clay pigeon traps and starting stalls and the management of property.

Directors

The directors of the company during the year and their interests in the shares of the company as recorded in the register of directors' interests were as follows

	31st October 1998 Ordinary shares	1st November 1997 Ordinary shares
P D Newbould	439	439
P M Dobson	1	1

Small company exemptions

This report is prepared in accordance with the special provisions of part VII of the companies act 1985 relating to small companies.

On behalf of the board

P. Dobson

P M Dobson

Secretary

50 Bridgegate
Retford
Nottinghamshire
DN22 7XB

28 February 1999

NEVBOULT & THORP LIMITED

ACCOUNTANTS' REPORT

Accountants' report on the unaudited financial statements to the directors of NEVBOULT & THORP LIMITED

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31st October 1998, set out on pages 4 to 10, and you consider that the company is exempt both from an audit and a report under section 249A(2) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Pl. Hyl.

28 February 1999

Claytons Accountants

NEWBOULT & THORP LIMITED
PROFIT AND LOSS ACCOUNT
FOR YEAR ENDED 31 OCTOBER 1998

	Note	1998 £	1997 £
Turnover	2	71.693	63.645
Cost of Sales		<u>(20.211)</u>	<u>(20.836)</u>
Gross Profit		51.482	42.809
Net Operating Expenses			
Distribution costs			(1.562)
Administrative Expenses		(89.632)	(78.971)
Other Operating Income		<u>55.357</u>	<u>54.190</u>
Profit on Ordinary Activities Before Taxation		17.207	16.466
Taxation	5	<u>(3.931)</u>	<u>(3.844)</u>
Profit on Ordinary Activities After Taxation		13.276	12.622
Dividends	6		<u>(8.000)</u>
Retained Profit for the Year	15	<u>13.276</u>	<u>4.622</u>

Movements in reserves are shown in note 15.

NEWBOULT & THORP LIMITEDBALANCE SHEETAT 31 OCTOBER 1998

		1998	1997
	Note		
Fixed Assets			
Tangible Assets	7	77.575	78.915
Current Assets			
Stocks	8	16.066	15.031
Debtors	9	11.958	12.733
Cash At Bank In Hand		<u>88.930</u>	<u>75.320</u>
		116.954	103.084
Creditors: Amounts falling			
Due Within One Year	10	<u>(21.303)</u>	<u>(22.049)</u>
Net Current Assets		<u>95.651</u>	<u>81.035</u>
Total Assets Less Liabilities		173.226	159.950
Provision For Liabilities			
And Charges	11		<u>(616)</u>
			<u>159.334</u>
Capital And Reserves			
Called Up Share Capital	14	.440	.440
Profit And Loss Account	15	<u>172.786</u>	<u>158.894</u>
Total Shareholders Funds	13	<u>173.226</u>	<u>159.334</u>

Continued.....

NEWBOULT & THORP LIMITEDBALANCE SHEET

(continued)

AT 31 OCTOBER 1998

The directors consider that for the year ended 31st october 1998 the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial year under subsection 2 of section 249B of the Act.

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 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 the Act relating to financial statements, so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities.

The financial statements on pages 4 to 10 were approved by the board of directors on 28th February 1999 and signed on its behalf by:



P D Newbould
Chairman