

COMPANY REGISTRATION NUMBER 4913287

**J H CLARK & SONS LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**31 MARCH 2007**

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# **J H CLARK & SONS LIMITED**

## **FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2007**

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# **J H CLARK & SONS LIMITED**

## **OFFICERS AND PROFESSIONAL ADVISERS**

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**The board of directors**

Mr B J Clark  
Mr K R Clark  
Mrs A P Clark  
Mrs E M Clark

**Company secretary**

Mr B J Clark

**Registered office**

4 High Street  
Princes Risborough  
Bucks  
HP27 0AX

**Accountants**

Seymour Taylor  
Chartered Accountants  
57 London Road  
High Wycombe  
Buckinghamshire  
HP11 1BS

**J H CLARK & SONS LIMITED****THE DIRECTORS' REPORT****YEAR ENDED 31 MARCH 2007**

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The directors have pleasure in presenting their report and the unaudited financial statements of the company for the year ended 31 March 2007

**PRINCIPAL ACTIVITIES**

The principal activity of the company during the year was that of butchers

**RESULTS AND DIVIDENDS**

The profit for the year, after taxation, amounted to £73,152 Particulars of dividends paid are detailed in note 4 to the financial statements

**THE DIRECTORS AND THEIR INTERESTS IN THE SHARES OF THE COMPANY**

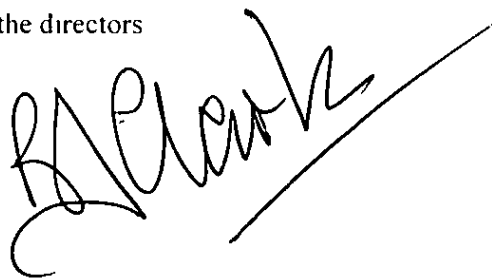
The directors who served the company during the year together with their beneficial interests in the shares of the company were as follows

	Ordinary Shares of £1 each	
	At 31 March 2007	At 1 April 2006
Mr B J Clark	35	25
Mr K R Clark	30	25
Mrs A P Clark	20	25
Mrs E M Clark	<u>15</u>	<u>25</u>

**SMALL COMPANY PROVISIONS**

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

Signed on behalf of the directors



Mr B J Clark  
Director

Approved by the directors on 4 July 2007

**J H CLARK & SONS LIMITED****PROFIT AND LOSS ACCOUNT****YEAR ENDED 31 MARCH 2007**

	Note	2007 £	2006 £
<b>TURNOVER</b>		688,636	695,294
Cost of sales		396,063	398,539
<b>GROSS PROFIT</b>		292,573	296,755
Administrative expenses		195,758	185,194
Other operating income		(500)	—
<b>OPERATING PROFIT</b>	2	97,315	111,561
Interest receivable		5,478	3,987
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		102,793	115,548
Tax on profit on ordinary activities	3	29,641	32,344
<b>PROFIT FOR THE FINANCIAL YEAR</b>		73,152	83,204

The notes on pages 5 to 8 form part of these financial statements.

**J H CLARK & SONS LIMITED****BALANCE SHEET****31 MARCH 2007**

	Note	2007 £	£	2006 £	£
<b>FIXED ASSETS</b>					
Intangible assets	5		378,000		432,000
Tangible assets	6		<u>5,374</u>		<u>4,844</u>
			383,374		436,844
<b>CURRENT ASSETS</b>					
Stocks		11,327		7,572	
Debtors	7	<u>7,607</u>		<u>7,572</u>	
Cash at bank and in hand		<u>127,585</u>		<u>186,974</u>	
		146,519		202,118	
<b>CREDITORS: Amounts falling due within one year</b>	8	<u>525,116</u>		<u>547,337</u>	
<b>NET CURRENT LIABILITIES</b>			(378,597)		(345,219)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>4,777</u>		<u>91,625</u>
<b>CAPITAL AND RESERVES</b>					
Called-up equity share capital	10		100		100
Profit and loss account	11		<u>4,677</u>		<u>91,525</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>4,777</u>		<u>91,625</u>

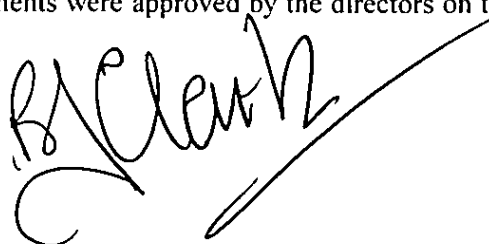
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) 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 have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective January 2005)

These financial statements were approved by the directors on the 4 July 2007 and are signed on their behalf by



Mr B J Clark  
Director

The notes on pages 5 to 8 form part of these financial statements.

**J H CLARK & SONS LIMITED****NOTES TO THE FINANCIAL STATEMENTS****YEAR ENDED 31 MARCH 2007**

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**1. ACCOUNTING POLICIES****Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

**Turnover**

The turnover shown in the profit and loss account represents the value of goods supplied during the year, exclusive of Value Added Tax

**Amortisation**

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Goodwill - 10% Straight Line

**Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Leasehold Property - Straight Line over Lease Term

Motor Vehicles - 25% Reducing Balance

Equipment - 25% Reducing Balance

**Stocks**

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

**Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

**J H CLARK & SONS LIMITED****NOTES TO THE FINANCIAL STATEMENTS****YEAR ENDED 31 MARCH 2007****2. OPERATING PROFIT**

Operating profit is stated after charging

	<b>2007</b>	<b>2006</b>
	<b>£</b>	<b>£</b>
Directors' emoluments	20,139	19,579
Amortisation	54,000	54,000
Depreciation of owned fixed assets	1,776	2,369
Loss on disposal of fixed assets	44	—
	<u>          </u>	<u>          </u>

**3. TAXATION ON ORDINARY ACTIVITIES**

	<b>2007</b>	<b>2006</b>
	<b>£</b>	<b>£</b>
Current tax		
UK Corporation tax based on the results for the year at 19% (2006 - 19%)	29,641	32,344
Total current tax	<u>29,641</u>	<u>32,344</u>

**4. DIVIDENDS****Equity dividends**

	<b>2007</b>	<b>2006</b>
	<b>£</b>	<b>£</b>
Paid	<u>160 000</u>	<u>—</u>

**5. INTANGIBLE FIXED ASSETS**

	<b>Goodwill</b>
	<b>£</b>
<b>COST</b>	
At 1 April 2006 and 31 March 2007	<u>540,000</u>
<b>AMORTISATION</b>	
At 1 April 2006	108,000
Charge for the year	<u>54,000</u>
At 31 March 2007	<u>162,000</u>
<b>NET BOOK VALUE</b>	
At 31 March 2007	<u>378,000</u>
At 31 March 2006	<u>432,000</u>



**J H CLARK & SONS LIMITED****NOTES TO THE FINANCIAL STATEMENTS****YEAR ENDED 31 MARCH 2007****6. TANGIBLE FIXED ASSETS**

	<b>Leasehold Property £</b>	<b>Motor Vehicles £</b>	<b>Equipment £</b>	<b>Total £</b>
<b>COST</b>				
At 1 April 2006	2,553	279	7,376	10,208
Additions	—	—	2,350	2,350
Disposals	—	—	(77)	(77)
<b>At 31 March 2007</b>	<u>2,553</u>	<u>279</u>	<u>9,649</u>	<u>12,481</u>
<b>DEPRECIATION</b>				
At 1 April 2006	2,553	135	2,676	5,364
Charge for the year	—	36	1,740	1,776
On disposals	—	—	(33)	(33)
<b>At 31 March 2007</b>	<u>2,553</u>	<u>171</u>	<u>4,383</u>	<u>7,107</u>
<b>NET BOOK VALUE</b>				
<b>At 31 March 2007</b>	<u>—</u>	<u>108</u>	<u>5,266</u>	<u>5,374</u>
At 31 March 2006	<u>—</u>	<u>144</u>	<u>4,700</u>	<u>4,844</u>

**7. DEBTORS**

	<b>2007 £</b>	<b>2006 £</b>
Trade debtors	2,559	2,830
VAT recoverable	1,199	1,739
Prepayments and accrued income	3,849	3,003
	<u>7,607</u>	<u>7,572</u>

**8. CREDITORS: Amounts falling due within one year**

	<b>2007 £</b>	<b>2006 £</b>
Bank loans and overdrafts	6,722	6,973
Other creditors including taxation and social security		
Corporation tax	29,640	32,344
PAYE and social security	1,502	1,650
Directors' current accounts	476,428	495,278
Accruals and deferred income	10,824	11,092
	<u>525,116</u>	<u>547,337</u>

**J H CLARK & SONS LIMITED****NOTES TO THE FINANCIAL STATEMENTS****YEAR ENDED 31 MARCH 2007****9. RELATED PARTY TRANSACTIONS**

The company was under the control of the directors throughout the current and previous period by virtue of the fact that between them they own the entire issued share capital of the company

At 31 March 2007 the following balances were outstanding on the directors' current accounts

	2007	2006
	£	£
Mr B J Clark	96,919	109,085
Mr K R Clark	97,371	109,469
Mrs A P Clark	141,541	138,530
Mrs E M Clark	<u>140,597</u>	<u>138,194</u>

**10. SHARE CAPITAL****Authorised share capital:**

	2007	2006
	£	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

**Allotted, called up and fully paid:**

	2007		2006
	No	£	No
	<u>100</u>	<u>100</u>	<u>100</u>
Ordinary shares of £1 each			

**11. PROFIT AND LOSS ACCOUNT**

	2007	2006
	£	£
Balance brought forward	91,525	8,321
Profit for the financial year	73,152	83,204
Equity dividends paid	<u>(160,000)</u>	<u>-</u>
Balance carried forward	<u>4,677</u>	<u>91,525</u>

**J H CLARK & SONS LIMITED**  
**MANAGEMENT INFORMATION**  
**YEAR ENDED 31 MARCH 2007**

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**The following pages do not form part of the statutory financial statements**

## **J H CLARK & SONS LIMITED**

### **CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF J H CLARK & SONS LIMITED**

**YEAR ENDED 31 MARCH 2007**

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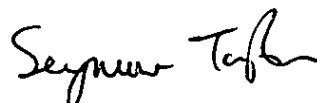
In accordance with our terms of engagement, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the Profit and Loss Account, Balance Sheet and the related notes from the accounting records and information and explanations you have given to us

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 31 March 2007 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



SEYMOUR TAYLOR  
Chartered Accountants

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Buckinghamshire  
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