

COMPANY NUMBER : 617841

REGISTRAR OF COMPANIES

HENRY MORRIS (1958) LIMITED

ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31ST DECEMBER 1999



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HENRY MORRIS (1958) LIMITED

BALANCE SHEET

AT 31ST DECEMBER 1999

	Note	1999 £	1998 £
FIXED ASSETS			
Tangible fixed assets	2	161,251	163,398
Investments	3	1,850	1,850
		<u>163,101</u>	<u>165,248</u>
CURRENT ASSETS			
Stocks		26,769	28,170
Debtors	4	70,228	65,091
Cash at bank and in hand		213	1,720
		<u>97,210</u>	<u>94,981</u>
CREDITORS : Amounts falling due within one year	5	<u>(61,782)</u>	<u>(53,726)</u>
NET CURRENT ASSETS		<u>35,428</u>	<u>41,255</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>198,529</u>	<u>206,503</u>
CREDITORS : Amounts falling due after more than one year	5	<u>(31,519)</u>	<u>(37,332)</u>
		<u>167,010</u>	<u>169,171</u>
CAPITAL AND RESERVES			
Share capital	6	10,000	10,000
Revaluation reserve		58,510	59,871
Profit and loss account		98,500	99,300
SHAREHOLDERS' FUNDS		<u>167,010</u>	<u>169,171</u>

For the year in question, the company was entitled to exemption from an audit under Section 249A(1) of the Companies Act 1985. No notices have been deposited under Section 249B(2) of the Act in relation to the accounts for the financial year. 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 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 loss for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of that Act relating to financial statements, as far as applicable to the company.

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

These financial statements were approved by the Board of Directors on 10th July 2000

B. G. MEREDITH
DIRECTOR

The notes on pages 2 to 4 form part of these financial statements.

HENRY MORRIS (1958) LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31ST DECEMBER 1999

1. ACCOUNTING POLICIES

The financial statements have been prepared under the historical cost convention as modified by the revaluation of land and buildings and are in accordance with applicable accounting standards. The following accounting policies have been applied:-

Turnover

Turnover represents sales to outside customers at invoiced amount less V.A.T.

Depreciation

Depreciation is provided to write off the cost or the revalued amount in equal annual instalments over the estimated useful lives of the assets. The rates of depreciation are as follows:-

Freehold land	:	Nil per annum
Freehold buildings	:	2% per annum
Motor vehicles	:	15% - 25% per annum
Plant and equipment	:	10% - 25% per annum

Stocks

Stocks are stated at the lower of cost and net realisable value and consist of goods for resale. Cost is based on purchase price on a first in, first out basis. Net realisable value relates to the anticipated selling price less further costs to disposal.

Connected undertakings

Connected undertakings are companies in which Mr. B. G. Meredith and Mrs. M. C. Meredith have an interest.

Deferred taxation

Deferred taxation is provided at current tax rates on differences arising from the inclusion of income and expenditure in taxation computations in periods different from those in which they are included in the financial statements, except where the tax reduction is expected to continue for the foreseeable future.

Pension costs

The company operates a defined contribution pension scheme with the charge for the year being the actual amount paid.

HENRY MORRIS (1958) LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS (CONTINUED)

YEAR ENDED 31ST DECEMBER 1999

2. TANGIBLE FIXED ASSETS

	Freehold land and buildings £	Motor vehicles £	Plant and equipment £	Total £
Cost or valuation				
At 1st January 1999	172,488	24,495	33,095	230,078
Additions	-	3,500	-	3,500
Disposals	-	-	(500)	(500)
At 31st December 1999	<u>172,488</u>	<u>27,995</u>	<u>32,595</u>	<u>233,078</u>
Accumulated depreciation				
At 1st January 1999	21,780	14,499	30,401	66,680
Charges	1,980	3,199	468	5,647
Disposals	-	-	(500)	(500)
At 31st December 1999	<u>23,760</u>	<u>17,698</u>	<u>30,369</u>	<u>71,827</u>
NET BOOK VALUE				
At 31st December 1999	<u>148,728</u>	<u>10,297</u>	<u>2,226</u>	<u>161,251</u>
At 31st December 1998	<u>150,708</u>	<u>9,996</u>	<u>2,694</u>	<u>163,398</u>

Freehold land and buildings were valued at 31st December 1999 at £172,488 by the directors. All other assets are stated at cost less depreciation to date.

The net book value of the company's freehold land and buildings under the historical cost convention at 31st December 1999 was £94,658 (1998 : £95,277).

3. INVESTMENTS

	Investments £	Total £
Cost at 1st January 1999 and 31st December 1999	<u>1,850</u>	<u>1,850</u>

All the above investments are unlisted.

The investments were valued at 31st December 1999 by the directors at £4,000 (1998 : £4,000).

4. DEBTORS

The amounts owed by directors totalling £12,203 (1998 : £1,171) are unsecured and interest free, the maximum amount outstanding during the year was £12,203.

HENRY MORRIS (1958) LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS (CONTINUED)

YEAR ENDED 31ST DECEMBER 1999

	1999 £	1998 £
5. CREDITORS: Amounts falling due after more than one year		
Bank loans repayable by instalments:		
Within 2-5 years	11,580	11,580
Thereafter	18,238	21,133
Hire purchase instalments	1,701	4,619
	<u>31,519</u>	<u>37,332</u>

The total of secured bank borrowings amounts to £37,345 (1998 : £35,593).

6. CALLED UP SHARE CAPITAL

	Authorised £	Allotted and fully paid	
		1999 £	1998 £
10,000 ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>

7. ULTIMATE HOLDING COMPANY

The ultimate holding company is M.G.M. Partners Limited, a company incorporated in the U.K.

The shareholdings as disclosed in the directors' report show that ultimate control of the company lies with Mrs. M. C. Meredith.