

126.
ANN SUMMERS (SALES) LIMITED
GADOLINE HOUSE
2 GODSTONE ROAD
WHYTELEAFE
SURREY

DIRECTORS' REPORT AND AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE, 1981

HARRIS KAFTON & CO
28 BOLTON STREET
LONDON W1Y 8HB

CHARTERED ACCOUNTANTS



ANN SUMMERS (SALES) LIMITED

DIRECTORS' REPORT:

Your directors submit their annual report and the audited accounts of the company for the year ended 30th June, 1981.

1. PRINCIPAL ACTIVITIES

The principal activities of the company were those of retailers of marital aids, books and magazines.

2. CHANGES IN PRINCIPAL ACTIVITIES

The company did not trade during the year.

3. RESULTS

The loss for the year after taxation amounted to:	120
After deducting revenue reserves brought forward of:	2,302
There is a balance on Profit and Loss Account which the directors recommend should be carried forward of:	2,182

4. DIVIDENDS

Your directors recommend that no dividends be paid to ordinary shareholders, in view of the loss sustained.

5. ACQUISITION OF FIXED ASSETS

The company has acquired no fixed assets during the year.

6. DIRECTORS

The directors who have served during the year and particulars of their interests in the shares of the company and of the Holding Company, Lydcare Limited are as follows:

	<u>30.6.1981</u>	<u>30.6.1980</u>
<u>Ann Summers (Sales) Ltd</u>		
Ralph Gold and David Gold jointly with Lydcare Limited	-	1
Ronald M. Coleman	-	-
<u>Lydcare Limited</u>		
Ralph Gold	49	49
David Gold	49	49
Ron Coleman	2	2

7. ROTATION OF DIRECTORS

David Gold retires by rotation and being eligible, offers himself for re-election.

8. DIRECTORS' INTERESTS IN CONTRACTS

Your directors have no interests in any contracts with the company.

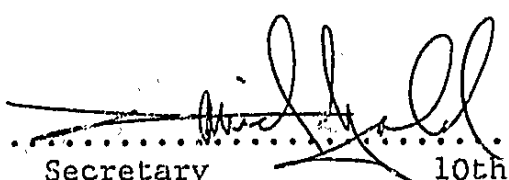
9. ISSUE OF CAPITAL

No shares or debentures were issued during the year.

10. AUDITORS

Messrs. Harris Kafton & Co have expressed their willingness to continue as auditors to the company for the ensuing year.

BY ORDER OF THE BOARD


Secretary

10th February, 1982.

ANN SUMMERS (SALES) LIMITED

REPORT OF THE AUDITORS TO THE MEMBERS:

In our opinion, the financial statements set out on pages 4 to 6, which have been prepared under the historical cost convention, give a true and fair view of the state of the company's affairs as at 30th June, 1981 and of its loss for the year ended 30th June, 1981 and comply with the Companies Acts, 1948 and 1980.

HARRIS KAFTON & CO
28 BOLTON STREET
LONDON W1Y 8HB

FEBRUARY, 1982

CHARTERED ACCOUNTANTS

ANN SUMMERS (SALES) LIMITED
BALANCE SHEET AS AT 30TH JUNE, 1981

As At
30.6.1980

FIXED ASSETS

Furniture, Fixtures and
 Equipment at cost

-	11,278
-	214
-	<u>11,492</u>

Additions at cost

Proceeds of Sale

-	4,475
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Depreciation thereon

-	<u>7,017</u>
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-	<u>11,492</u>
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Goodwill at cost

-	7,022
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Less: Written off

-	<u>7,022</u>
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CURRENT ASSETS

Sundry Debtors & Prepayments

5,519	9,801
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<u>5,519</u>	<u>9,801</u>
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CURRENT LIABILITIES

Sundry Creditors and Accruals 159

809

Fellow Subsidiary Trade Account -

75

Provision for Corporation Tax

C.A.P. to 30.11.79

3,437

C.A.P. to 30.6.80

3,078

3,633

3,237	7,954
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Net Assets

<u>2,282</u>	<u>1,847</u>
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Financed By:-

SHARE CAPITAL

Authorised, Issued and Fully Paid

100 Ordinary Shares of £1 each

100	100
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REVENUE RESERVES

Profit and Loss Appropriation Account

2,182	1,747
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<u>2,282</u>	<u>1,847</u>
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..... *Ralph Gold* Director

..... *R. Oliver* Director

ANN SUMMERS (SALES) LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 30TH JUNE, 1981

Period Ended
30.6.1980

Trading Profit (Loss) before taxation	120	4,716
After charging:-		
Auditors' Remuneration	<u>100</u>	<u>1,750</u>
	<u>100</u>	<u>1,750</u>
Provision for Taxation at 40%	-	<u>3,633</u>
Profit after Taxation	120	1,083
Revenue Reserves brought forward	<u>1,747</u>	<u>1,110</u>
	<u>1,627</u>	27
Provision for Deferred Taxation written back	-	<u>1,729</u>
	<u>1,627</u>	<u>1,702</u>
Overprovision for Corporation Tax in previous years	555	45
Revenue Reserves carried forward	<u>2,182</u>	<u>1,747</u>