

A.THORN AND CO. LIMITED

Report of the Director and

Financial Statements for the Year Ended 31st May 2001

Draycott & Kirk
Chartered Accountants
Cleveland House
92 Westgate
Guisborough
Cleveland TS14 6AP



A.THORN AND CO. LIMITED

**Company Information
for the Year Ended 31st May 2001**

DIRECTOR: Mr E B Pocklington

SECRETARY: Mr S Pocklington

REGISTERED OFFICE: C.O. R M English (Storage) LTD
Full Sutton Airfield
York
YO4 1HS

REGISTERED NUMBER: 1035921 (England and Wales)

ACCOUNTANTS: Draycott & Kirk
Chartered Accountants
Cleveland House
92 Westgate
Guisborough
Cleveland TS14 6AP

A.THORN AND CO. LIMITED

**Report of the Director
for the Year Ended 31st May 2001**

The director presents his report with the financial statements of the company for the year ended 31st May 2001.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of the sale of animal feedstuffs.

DIRECTOR

Mr E B Pocklington was the sole director during the year under review.

His beneficial interest in the issued share capital of the company was as follows:

	31.5.01	1.6.00
Ordinary £1 shares	648	648

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:



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Mr S Pocklington - SECRETARY

Dated: 1st August 2001

A.THORN AND CO. LIMITED

**Profit and Loss Account
for the Year Ended 31st May 2001**

		2001	2000
	Notes	£	£
TURNOVER		6,967	10,327
Cost of sales		6,844	10,247
GROSS PROFIT		123	80
Administrative expenses		566	418
OPERATING LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION	2	(443)	(338)
Tax on loss on ordinary activities	3	-	-
LOSS FOR THE FINANCIAL YEAR AFTER TAXATION		(443)	(338)
Retained profit brought forward		149,837	150,175
RETAINED PROFIT CARRIED FORWARD		<u>£149,394</u>	<u>£149,837</u>

The notes form part of these financial statements

A.THORN AND CO. LIMITED

**Balance Sheet
31st May 2001**

		2001	2000
	Notes	£	£
CURRENT ASSETS:			
Debtors	4	150,942	151,721
Cash at bank		413	578
		<u>151,355</u>	<u>152,299</u>
CREDITORS: Amounts falling due within one year	5	961	1,462
NET CURRENT ASSETS:		<u>150,394</u>	<u>150,837</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:		<u>£150,394</u>	<u>£150,837</u>
CAPITAL AND RESERVES:			
Called up share capital	6	1,000	1,000
Profit and loss account		149,394	149,837
SHAREHOLDERS' FUNDS:		<u>£150,394</u>	<u>£150,837</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st May 2001.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st May 2001 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective March 2000).

ON BEHALF OF THE BOARD:



Mr E B Pocklington - DIRECTOR

Approved by the Board on *Power of Attorney* 1st August 2001

The notes form part of these financial statements

A.THORN AND CO. LIMITED

Notes to the Financial Statements for the Year Ended 31st May 2001

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the director, there is reasonable probability that the liability will not arise in the foreseeable future.

2. OPERATING LOSS

The operating loss is stated after charging:

	2001 £	2000 £
Director's emoluments and other benefits etc	- =	- =

3. TAXATION

No liability to UK corporation tax arose on ordinary activities for the year ended 31st May 2001 nor for the year ended 31st May 2000.

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2001 £	2000 £
Trade debtors	742	1,521
Other debtors	150,200	150,200
	<u>150,942</u>	<u>151,721</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2001 £	2000 £
Trade creditors	961 =	1,462 =

6. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2001 £	2000 £
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

A.THORN AND CO. LIMITED

**Report of the Accountants to the Director of
A.THORN AND CO. LIMITED**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31st May 2001 set out on pages three to five and you consider that the company is exempt from an audit.

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.



Draycott & Kirk
Chartered Accountants
Cleveland House
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Dated: 1 August 2001