

J P Simpson & Co. (Export) Limited
Annual report
for the period ended 29 June 2002

Registered no: 1256821



J P Simpson & Co. (Export) Limited

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J P Simpson & Co. (Export) Limited

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Directors and advisers

Directors

S B Simpson (Chairman)
J E Boxall

Secretary and registered office

K G M Smith MA FCA
Tweed Valley Maltings
Tweedside Industrial Estate
Ord Road
Berwick-upon-Tweed
TD15 2UZ

Solicitors

Eversheds
Central Square North
Orchard Street
Newcastle upon Tyne
NE1 3XX

Bankers

Barclays Bank plc
71 Grey Street
Newcastle upon Tyne
NE99 1JP

**Directors' report
for the period ended 29 June 2002**

The directors present their report and the audited financial statements for the 15 months ended 29 June 2002. Comparative figures are for the year ended 31 March 2001.

Principal activities and business review

The company is a dormant subsidiary of Simpsons Malt Limited, and has not traded during the current or preceding financial period.

Directors

The directors who held office during the period are given below:

S B Simpson (Chairman)
J E Boxall

Directors' interests

None of the directors have any beneficial interest in the share capital of the company. The interests of S B Simpson in the share capital of the ultimate parent company, Simpsons Malt Limited, are shown in the financial statements of that company. The interests of the other director in the £1 ordinary shares of the ultimate parent company are as follows:

	At 29 June 2002	At 31 March 2001
J E Boxall	<u>400</u>	<u>400</u>

Directors' responsibilities

The directors are required by UK company law to prepare financial statements for each financial period that give a true and fair view of the state of affairs of the company as at the end of the financial period and of the profit or loss of the company for that period.

The directors confirm that suitable accounting policies have been used and applied consistently and reasonable and prudent judgements and estimates have been made in the preparation of the financial statements for the period ended 29 June 2002. The directors also confirm that applicable accounting standards have been followed and that the financial statements have been prepared on the going concern basis.

The directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible, for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

By order of the board

A handwritten signature in black ink, appearing to read 'Heath Smith', is written over the printed name of the Secretary.

Secretary
Berwick-upon-Tweed
4 October 2002

**Profit and loss account for the period ended 29 June
2002**

During the financial period and the preceding period the company did not trade, received no income and incurred no expenditure. Consequently during those periods the company made neither profit nor loss. The directors received no emoluments in respect of their services to the company during the period (2001 - £Nil).

Balance sheet at 29 June 2002

	Notes	2002 £	2001 £
Current assets			
Debtors	2	277,907	277,907
Net assets		<u>277,907</u>	<u>277,907</u>
Capital and reserves			
Called-up share capital	3	2,000	2,000
Profit and loss account	4	275,907	275,907
Equity shareholders' funds		<u>277,907</u>	<u>277,907</u>

For the period ended 29 June 2002 the company was entitled to the exemption under section 249AA(1) of the Companies Act 1985.

Members have not required the company to obtain an audit in accordance with section 249(B)(2) of the Companies Act 1985.

The directors acknowledge their responsibility for:

- i) ensuring the company keeps accounting records which comply with section 221; and
- ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial period, and of its profit or loss for the financial period, in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company

The financial statements on pages 4 to 6 were approved by the board of directors on 4 October 2002 and were signed on its behalf by:


Chairman


Director

**Notes to the financial statements
for the period ended 29 June 2002****1 Principal accounting policies**

The financial statements have been prepared in accordance with applicable Accounting Standards in the United Kingdom. The principal accounting policy, which has been applied consistently, is set out below.

Basis of accounting

The financial statements have been prepared on the historical cost basis of accounting.

2 Debtors

	2002 £	2001 £
Amounts falling due within one period		
Amounts owed by parent undertaking and fellow subsidiary undertakings	<u>277,907</u>	<u>277,907</u>

3 Called up share capital

	2002 £	2001 £
Authorised, allotted, called up and fully paid		
100 ordinary shares of £1 each	<u>2,000</u>	<u>2,000</u>

4 Reserves

	Profit and loss account £
At 29 June 2002 and 31 March 2001	<u>275,907</u>

5 Ultimate parent company

The directors regard Simpsons Malt Limited, a company registered in England and Wales, as the ultimate parent company and ultimate controlling party. The company has acted as an agent of Simpsons Malt Limited during the period.

Copies of its financial statements may be obtained from:

Registrar of Companies
Crown Way
Maindy
Cardiff
CF4 3UZ