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BRIAN ECCLESHALL (BUILDERS) LIMITED

DIRECTORS

B. Eccleshall Esq.

Mrs. G. Eccleshall

REGISTERED OFFICE

Wetmore Road,

Burton,

Staffs.

BANKERS

Barclays Bank Limited,

Burton,

Staffs.

AUDITORS

Philip Barnes & Company,

Mortimer House,

Victoria Road,

Tamworth,

Staffs.

COMPANIES REGISTRATION
27 JUN 1984
38
OFFICE

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BRIAN ECCLESHALL (BUILDERS) LTD.

We have prepared and examined the accounts set out herein.

In common with many businesses of similar size and organisation the Company's system of control is dependent upon the close involvement of the Directors who are major shareholders. Where independent confirmation of the completeness of the accounting records was, therefore, not available we have accepted assurances from the Directors that all the Company's transactions have been reflected in the accounts.

Subject to the foregoing, in our opinion the financial statements which have been prepared under the historical cost convention give a true and fair view of the state of the Company's affairs at 31st May 1981 and of its profit and source and application of funds for the year thus and comply with the Companies Acts 1948 to 1980 in so far as the provisions of those Acts apply to these financial statements.

Mortimer House,
Victoria Road,
Tamworth, Staffs.

PHILIP BARNES AND CO.
Chartered Accountants
5th November 1981

BRIAN ECCLESHALL (BUILDERS) LIMITED

REPORT OF THE DIRECTORS

The Directors have pleasure in presenting the audited accounts of the Company for the year ended 31st May 1981.

1. Accounts

The results for the year were as shown on the attached Profit and Loss Account.

2. Dividend

The Directors recommend that no dividend be paid.

3. Activities

During the year the Company's main activity was Building.

4. Fixed Assets

Changes in Fixed Assets are as shown on the schedules attached to the accounts.

5. Directors

The Directors during the year were as follows:

B. Eccleshall Esq.

Mrs. G. Eccleshall

6. Directors' Interests

The Directors have interests in the Company's shares as follows:

Name	Number at Beginning and end of year
B. Eccleshall Esq.	300
Mrs. G. Eccleshall	300

On behalf of the Board

B. Eccleshall

Chairman

BRIAN ECCLESHALL (BUILDERS) LIMITED

Profit and Loss Account for the year ended 31st May, 1981

		1981		1980
Trading Profit after charging all expenses other than those shown below:		41544		65405
Directors remuneration (note 1)	30772		23000	
Depreciation	4344		5955	
Hire of Machinery	1354		1979	
Auditors Remuneration	300	36770	190	31124
		4774		34281
Add Bank Interest	6691			
Profit on sale of assets	360	7051		—
Profit before taxation		11825		34281
Less Corporation Tax		5968	11714	
Deferred taxation reserve		—	2000	13714
Profit after taxation		5857		20567
Add amount unappropriated from previous years		43551		22984
Balance per Balance Sheet		49408		43551

NOTES

1. Remuneration

a) Chairman	15640	11500
b) Other directors;		
More than £10000 but less than £12500	-	1
More than £15000 but less than £15500	1	-

2. Turnover

392818	391570

BRIAN ECCLESHALL (BUILDERS) LTD.

Balance Sheet at 31st May, 1981

1980					
		Fixed Assets (note 1)			
-		Land at Hawkins Lane, Burton on Trent			12200
16540		Motor Vehicles			12155
1280		Plant and Machinery			1628
180		Office Equipment			152
18000					26135
		Current Assets			
	1520	Stock and work in progress (note 2)		3345	
	52481	Sundry Debtors		39748	
132997	78996	Barclays Bank Limited		105819	148912
150997					175047
		Less Current Liabilities			
	58193	Sundry Creditors		56253	
	26704	Corporation Tax (note 3)		30672	
	7599	Directors Loan Accounts		10764	
103496	11000	Directors Bonuses		24000	121689
47501					53358
		Represented by:			
		Authorised Share Capital			
1000		1000 Ordinary Shares of £1 each			1000
		Issued Share Capital			
600		600 Ordinary Shares of £1 each fully paid			600
43551		Profit and Loss Account			49408
3350		Deferred Taxation Reserve			3350
47501					53358

Directors..... Brian Eccleshall.....

..... J. Eccleshall.....

Secretary..... J. Eccleshall.....

BRIAN ECCLESHALL (BUILDERS) LIMITED

Balance Sheet Notes - 31st May 1981

1. **Fixed Assets**

Changes in fixed assets are as follows:

	Cost 1.6.80	Y.e. 31st May 1981 Addi-tions	Sales	Profit on sale	D'tion	31st May 1981 W.D.V.	Cost C/f
Freehold land	-	12200				12200	12200
Plant and Machinery	1745	619			271	1628	2364
Motor Vehicles	26009		700	360	4045	12155	25406
Office Equipment	248				28	152	248

2. Stock is valued at cost or lower market value.

Work in progress is valued at cost of materials and labour plus overhead charges.

3. Corporation tax has been provided at 40%.

BRIAN ECCLESHALL (BUILDERS) LIMITED

Statement of Source and Application of Funds

1980				31st May 1981	
			Source of Funds		
34281			Profit before tax and extraordinary items		11825
			Adjustment for items not involving the movement of funds:		
5955			Depreciation		3984
40236			Total generated from operations		15809
			Funds from other sources:		
463			Sale of fixed assets		700
40699					16509
			Application of funds:		
	420		Tax paid	2000	
10540	10120		Purchase of fixed assets	12819	14819
30159					1690
			Increase/(decrease) in working capital		
180			Stocks and work in progress		1825
(25102)			Debtors		(12733)
1317			Creditors		(11060)
			Movement in net liquid funds:		
50373			Cash balance		26823
3391			Directors current accounts		(3165)
30159					1690