

1684607.

Register

TOMLINSON CATERING LIMITEDDirectors Report for the Year ended31st December, 1998

The Directors present the accounts and report thereon as follows:

The Operating Profit for the year after taxation was	22644
<u>Add: Balance brought forward</u>	<u>193818</u>
Balance carried forward	<u>£216462</u>

The payment of a dividend is not recommended.

The Company operates as Catering Consultants, and the Directors consider the development of the business to be continuing satisfactorily.

The Directors in Office during the year were:

	<u>Beneficial Shareholding</u> <u>(Unchanged)</u>
I. D. Tomlinson (Chairman)	1
N. J. Tomlinson	1
P. R. Tomlinson	1
	—
	£3
	—

Mr. P. R. Tomlinson retires by rotation and being eligible offers himself for re-election.

BY ORDER OF THE BOARD.

N. J. Tomlinson

N. J. TOMLINSON,
Secretary.

Registered Office:
Express House,
3, School Road,
Hove, BN3 5HX.
(No. 1684607)

1.



TOMLINSON CATERING LIMITED

Directors' and Auditors' responsibilities

STATEMENT OF DIRECTORS' RESPONSIBILITIES - FINANCIAL STATEMENTS AND INTERNAL CONTROL

The Directors are required by the Companies Act 1985 and other regulations to prepare financial statements which give a true and fair view of the state of affairs of the Company at the end of each financial period and of its profit and cash flows for that period, and have been prepared on a going concern basis. In preparing the financial statements, the Directors ensure that appropriate accounting policies have been adopted and applied consistently, that applicable Accounting Standards have been followed and that reasonable and prudent judgements have been made.

The Directors are responsible for ensuring that an appropriate system of internal control is in operation to provide them with reasonable assurance that the assets of the Company are properly safeguarded and that fraud and other irregularities will be prevented or detected.

STATEMENT OF AUDITORS RESPONSIBILITIES

It is the responsibility of the auditors to form an independent opinion on the financial statements presented by the Directors based on their audit and to report their opinion to the shareholders. The Companies Act 1985 also requires the auditors to report to the shareholders if the following requirements are not met:-

that the Company has maintained proper accounting records;

that the financial statements are in agreement with the accounting records;

that the Directors' emoluments and other transactions with Directors are properly disclosed in the financial statements;

that the auditors have obtained all the information and explanations which, to the best of their knowledge and belief, are necessary for the purpose of their audit.

The auditors' opinion does not encompass the Report of the Directors on page 1. However, the Companies Act 1985 requires the auditors to report to the shareholders if the matters contained in the Directors' report are inconsistent with financial statements.

TOMLINSON CATERING LIMITED

REPORT OF THE AUDITORS TO THE SHAREHOLDERS

We have audited the financial statements on pages 4 and 5.

RESPONSIBILITIES OF DIRECTORS AND AUDITORS

The respective responsibilities of directors and auditors are as described on page 2.

BASIS OF OPINION

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the Company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

OPINION

In our opinion the financial statements give a true and fair view of the state of affairs of the Company at 31st December, 1998 and of its Profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985 applicable to Small Companies.



G. A. THORNE & CO.,
Chartered Accountants,
Registered Auditors.

ROTTINGDEAN, Sussex.

11th February, 1999.

TOMLINSON CATERING LIMITED

BALANCE SHEET

31st DECEMBER, 1998

	<u>Note</u>	<u>1998</u>	<u>1997</u>
<u>Tangible Fixed Assets</u>	9	24860	16166
<u>Current Assets</u>			
Cash at Bank		22345	-
Debtors	5	329512	315035
Stocks		34333	27697
		386190	342732
<u>Creditors</u> - Amounts falling due within one year	6	194585	165077
Net Current Assets		191605	177655
<u>NET ASSETS</u>		£216465	£193821
<u>Capital and Reserves</u>			
Called Up Share Capital	7	3	3
Profit and Loss Account		216462	193818
		£216465	£193821

Ian Tomlinson

I. D. TOMLINSON - DIRECTOR 11th February, 1999.

Profit and Loss Account for the Year ended

31st December, 1998

	<u>1998</u>	<u>1997</u>
Turnover	598368	615735
Operating Costs	569404	571233
Operating Profit before taxation	28964	44502
Corporation Tax	6320	9940
Operating Profit after taxation	22644	34562
Balance brought forward	193818	159256
Balance carried forward	£216462	£193818

TOMLINSON CATERING LIMITED

Notes to the Financial Statements - Year to 31st December, 1998

1. Accounting Policies

- (a) Accounting Convention - the financial statements are prepared under the historical cost convention on a going concern basis. Depreciation is provided at 10% on the equipment.
- (b) Cash Flow Statement. The Company has taken advantage of the exemption in Financial Reporting Standard No. 1 from producing a Cash Flow statement on the grounds that it is a Small Company.

2. (a) Turnover. The turnover and operation Profit before taxation adjustments is attributable to the principal activities of the Company. Turnover represents Sales and Services supplied etc. excluding V.A.T. All turnover arises in the U.K.
- (b) Related Party transactions. The Company trades on a regular basis with Uncle Sams Hamburger Express a partnership in which the three Directors are equal partners. The Company pays an annual management fee which totalled £115000 in 1998 (1997 £115000). It also pays computer consultancy fees to an associated company - Micro Systems and Communications Ltd. - Fees £14800 (1997 NIL).

TOMLINSON CATERING LIMITED

Notes to the Financial Statements - Year to 31st December, 1998 (continued)

3. Operating Profit is stated after taking into account the following:

	<u>1998</u>	<u>1997</u>
Audit Fee	1400	1400
Depreciation of Tangible Fixed Assets	2764	1797
Directors Remuneration	28800	28800
Bank Charges	526	586
Pension Scheme Contributions	<u>15000</u>	<u>15000</u>
	<u>£48490</u>	<u>£47583</u>

4. Employees and Directors

Costs were - Salaries	28800	28800
Social Security Costs	2880	2880
Pension Scheme	<u>15000</u>	<u>15000</u>
	<u>£46680</u>	<u>£46680</u>

The number of persons employed by the Company were the 3 Directors only (1997 3). Their remuneration was as follows:

	No.	No.
£5001 - £10000	3	3

5. Debtors

Other Debtors (VAT)	13098	-
Trade	316414	313766
Prepayments	<u>-</u>	<u>1269</u>
	<u>£329512</u>	<u>£315035</u>

6. Creditors (Payable within 1 Year)

Bank Overdraft	-	1338
Directors Remuneration	125390	109346
Trade	29019	21936
Tax and Social Security	-	6970
Accruals	9125	7009
Other creditors	24090	8700
Corporation Tax	<u>6961</u>	<u>9778</u>
	<u>£194585</u>	<u>£165077</u>

7. Called Up Share Capital

Authorised 100 Ordinary Shares of £1 each	100	100
Issued 3 Ordinary Shares of £1 each	3	3

8. Pension Scheme. The Company operates a defined Contribution Pension Scheme. The assets of the Scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to £15000 (1997 £15000)

9. Tangible Fixed Assets - Equipment

Cost - 1st January, 1998		20684
Additions in Year		12524
Sales		(1066)
	31st December, 1998	<u>32142</u>
Depreciation 1st January, 1998		4518
Provided in Year		<u>2764</u>
		<u>7282</u>
Net Book Value 1998		<u>£24860</u>
1997		<u>£16166</u>