

TOMLINSON CATERING LIMITED

Directors Report for the Year ended

31st December, 2002

The Directors present the accounts and report thereon as follows:

The Operating Profit for the year after taxation was	21135
<u>Add: Balance brought forward</u>	<u>111579</u>
Balance carried forward	<u>£132714</u>

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

No dividend is recommended for the year.

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. I. D. 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)

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TOMLINSON CATERING LIMITED

BALANCE SHEET

31st DECEMBER, 2002

	Note	2001	2002
<u>Tangible Fixed Assets</u>	9	86329	77358
<u>Current Assets</u>			
Cash at Bank		47942	72319
Debtors	5	44684	51663
Stocks		31655	31987
		124281	155969
<u>Creditors - Amounts falling due with one year</u>	6	99028	100610
Net Current Assets		25253	55359
<u>NET ASSETS</u>		<u>£111582</u>	<u>£132717</u>
<u>Capital and Reserves</u>			
Called Up Share Capital	7	3	3
Profit and Loss Account		111579	132714
		<u>£111582</u>	<u>£132717</u>

The Directors have

- taken advantage of Section 249A(1) of the Companies Act 1985 in not having these accounts audited.
- have confirmed that no notice has been deposited under S249B(2) of the Companies Act 1985.
- acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with S221 of the Companies Act 1985.
- acknowledge their responsibilities for preparing accounts which give a true and fair view of the company and of its Profit for the year then ended in accordance with the requirements of S226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to this company.

I. D. TOMLINSON - DIRECTOR

Ian Tomlinson

6th February, 2003.

Profit and Loss Account for the Year ended

31st December, 2002

	2001	2002
Turnover	530923	560747
Operating Costs	513758	538112
Operating Profit before taxation	17165	22635
Corporation Tax	274	1500
Operating Profit after taxation	16891	21135
Balance brought forward	94688	111579
Balance carried forward	<u>£111579</u>	<u>£132714</u>

TOMLINSON CATERING LIMITED

Notes to the Financial Statements - Year to 31st December, 2002

1. Accounting Policies

- 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/Vehicles 25%.
- 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.

- (a) Turnover. The turnover and Operating Profit before taxation is attributable to the principal activities of the Company. Turnover represents Sales and Services supplied etc excluding V.A.T.

$\frac{1}{\sqrt{\pi}} \int_{-\infty}^{\infty} f(x) e^{-x^2} dx = \frac{1}{\sqrt{\pi}}$

TOMLINSON CATERING LIMITED

Notes to the Financial Statements - Year to 31st December, 2002 (continued)

2. (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 £165106 in 2002 (£150915 2001).

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

	<u>2001</u>	<u>2002</u>
Depreciation of Tangible Fixed Assets	12425	9571
Directors Remuneration	24000	36000
Bank Charges	866	987
Pension Scheme Contributions	15000	5000
	<u>£52291</u>	<u>£51558</u>

4. Employees and Directors

Costs were - Salaries/National Insurance	24000	40941
Pension Scheme	15000	5000
	<u>£39000</u>	<u>£45941</u>

The number of persons employed by the Company were the 3 Directors only (2001 3).

5. Debtors

	<u>2001</u>	<u>2002</u>
Other Debtors (VAT)	-	73
Trade	44684	51590
	<u>£44684</u>	<u>£51663</u>

6. Creditors (Payable within 1 Year)

Corporation Tax	274	1500
Directors Remuneration	20574	41137
Trade	66663	42449
Other Creditors (Accruals)	11517	15524
	<u>£99028</u>	<u>£100610</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 £5000 (£15000 2001).

9. Tangible Fixed Assets - Equipment/Vehicles

	<u>2001</u>	<u>2002</u>
Cost - 1st January, 2002	127842	131342
Additions in Year	3500	4500
Disposal	-	(5200)
31st December, 2002	<u>131342</u>	<u>130642</u>
Depreciation 1st January, 2002	32588	45013
Provided in Year	12425	9571
Disposal	-	(1300)
	<u>45013</u>	<u>53284</u>
Net Book Value 2002	<u>86329</u>	<u>77358</u>
2001	<u>£95254</u>	<u>£86329</u>