SHROPSHIRE WILDLIFE TRADING COMPANY LIMITED

REPORT AND ACCOUNTS

YEAR ENDED 31st MARCH 2000

Registered in England: No. 2452421

Registered Office:
167 Frankwell
Shrewsbury
SY3 8LG



SHROPSHIRE WILDLIFE TRADING COMPANY LIMITED

REPORT OF THE DIRECTORS

YEAR ENDED 31st MARCH 2000

The Directors have pleasure in presenting their Report together with the audited accounts for the Company for the year ended 31st March 2000.

The Directors' Responsibilities:

Company Law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements the directors are required to:

select suitable accounting policies and then apply them consistently;

make judgements and estimates that are reasonable and prudent;

state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;

prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to 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.

Principal Activities and Business Review:

The principal activity of the Company in the year under review was Retailing.

The Directors consider that the state of the Company's affairs is satisfactory.

There have been no important events affecting the business of the Company since the year end, and the Directors do not expect any significant changes in the type or volume of the business to be carried out in the future.

Results and Dividends:

The results of operations for the year to 31st March 2000 are as set out in the Profit and Loss Account.

The Company is wholly owned by Shropshire Wildlife Trust, a registered charity, and has covenanted that all of its profits belong to that Trust. No dividends are therefore paid.

Group accounts have not been prepared on the grounds that the group is a small group and is therefore exempted from the requirement to prepare group accounts.

Fixed Assets:

Acquisitions and Disposals of Fixed Assets during the year are recorded in the notes to the accounts.

Directors:

During the year the following persons were directors of the Company:

Lady Veronica Cossons
Clive Grainger

None has any beneficial interests in the Ordinary Shares of the Company.

None has received any remuneration during the year.

Research and Development Expenditure:

The Company incurs no Research and Development Expenditure.

Political and Charitable Contributions:

There were no political or charitable contributions during the year.

Auditor:

In accordance with Section 384 of the Companies Act 1985 a resolution proposing that Nicklin and Co, Chartered Accountants be appointed auditor of the Company will be put to the Annual General Meeting.

By Order of the Board

Clive G Grainger

Mr. C. Grainger
Director

Date 4 Jan 2001

167 Frankwell,
Shrewsbury,
SY3 8LG.

REPORT OF THE AUDITORS ON THE ACCOUNTS FOR THE YEAR ENDED 31st MARCH 2000 TO THE MEMBERS OF SHROPSHIRE WILDLIFE TRADING COMPANY LIMITED

We have audited the financial statements on pages 5 to 9 which have been prepared under the historical cost convention and the accounting policies set out in Note 1 to the Accounts.

Respective responsibilities of directors and auditors:

As described in the Directors' Report the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, of those statements and to report our opinion to you.

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 of 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 mis-statement, 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 the Company's affairs at 31st March 2000 and of its profit and cash flow for the year then ended, and have been properly prepared in accordance with the provisions of the Companies Act 1985 applicable to small companies.

Nicklin & Co

Nicklin and Co.,
Chartered Accountants,
Registered Auditors.

Church Court, Stourbridge Road,
Halesowen, B63 3TT.

Date: 5th January 2001

SHROPSHIRE WILDLIFE TRADING COMPANY LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31st MARCH 2000

	Note	Year to 31/03/00 £	Year to 31/03/99 £
Turnover	6	16442	15837
Less Cost of Goods Sold		9597	9206
Gross Profit		6845	6631
Less Administrative Expenses	3	1155	2690
Net Profit before Taxation		5690	3941
Taxation	5	0	0
Net Profit After Tax		5690	3941
Dividends		0	0
Retained Profit for the Year		5690	3941

SHROPSHIRE WILDLIFE TRADING COMPANY LTD.

STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES

FOR THE YEAR ENDED 31ST MARCH 2000

	Year to 31/03/00 £	Year to 31/03/99 £
Retained Profit for the Year	5690	3941
Total Gains recognised since last Report	5690	3941

SHROPSHIRE WILDLIFE TRADING COMPANY LTD.

BALANCE SHEET AS AT 31ST MARCH 2000

	Notes	31/03/00 £	£	31/03/99 £	£
Tangible Fixed Assets			0		0
Current Assets:					
Stocks	1b	4280		4124	
Trade Debtors		0		0	
Bank Account		903		981	
Petty Cash		11		17	
		5194		5122	
Creditors due within One Year:					
Loan from Shropshire Wildlife Trust	2	17566		22877	
Trade Creditors		858		1165	
		18424		24042	
Net Current Liabilities			-13230		-18920
Total Assets less Current Liabilities			-13230		-18920
Financed By:					
Issued £1 Ordinary Shares (Authorised £100)			2		2
Profit and Loss Account	3		-13232		-18922
			-13230		-18920

Signed on Behalf of the Board:

Clive C Grainger

Mr. C. Grainger - Director

Approved by the Board

Date 4 Jan 2001

SHROPSHIRE WILDLIFE TRADING COMPANY LTD.

CASH FLOW STATEMENT

FOR THE YEAR ENDED 31ST MARCH 2000

	Year to 31/03/00 £	Year to 31/03/99 £
Net Cash Inflow from Operating Activities	5227	5224
Investing Activities:		
Paid to acquire Tangible Fixed Assets	0	0
Net Cash Inflow before Financing	5227	5224
Financing:		
Repayment of Loan from Shropshire Wildlife Trust	-5311	-9547
Decrease in Cash and Cash Equivalents	-84	-4323

Note 1: Reconciliation of Operating Profit to Net Cash Inflow from Operating Activities:

	£	£
Operating Profit	5690	3941
Depreciation	0	0
Increase in Stocks (1999 Decrease)	-156	1078
Decrease in Debtors	0	83
Decrease in Creditors (1999 Increase)	-307	122
Net Cash Flow from Operating Activities	5227	5224

Note 2: Analysis of changes in Cash and Cash Equivalents during the period:

	31/03/00 £	31/03/99 £	Change £
Bank Balance	903	981	-78
Cash in Hand	11	17	-6
	914	998	-84

SHROPSHIRE WILDLIFE TRADING COMPANY LTD.

NOTES TO THE ACCOUNTS

YEAR TO 31ST MARCH 2000

1. Accounting Policies:

a) These accounts have been prepared under the historical cost convention and in accordance with relevant accounting standards. The comparative figures relate to the year ended 31st March 1999.

b) Stock of Goods for Resale has been calculated at the lower of cost and net realisable value.

2. Holding Company:

The Company is a wholly-owned subsidiary company of the Shropshire Wildlife Trust, a company limited by guarantee.The profits of this company are covenanted to the Trust. The loan from the Trust will be repaid when profits allow.

3. Profit and Loss Account:

	2000	1999
	£	£
Balance brought forward	-18922	-22863
Net Profit for Year	5690	3941
Balance carried forward	-13232	-18922

The Net Profit for the year is after charging the following:

Audit Fee	£400 (1999 £400)
Depreciation of owned tangible fixed assets	£0 (1999 £0)

4. Audit Fee:

The audit fee for the period was £400 (1999 £400). No auditors expenses were incurred in either 1999/2000 nor in 1998/99.

5. Corporation Tax:

No Corporation Tax is payable for the year. When profits are made, these are covenanted to Shropshire Wildlife Trust, a registered charity, and therefore no Corporation Tax will be paid.

6. Turnover:

Turnover represents the total amount receivable by the Company in the ordinary course of business for goods supplied excluding Value Added Tax.

7. Reconciliation of Movements in Shareholders' Funds:

	Share Capital	Profit & Loss A/c.	Total
	£	£	£
Balance as at 31st March 1999	2	-18922	-18920
Profit for the Year	0	5690	5690
	2	-13232	-13230