

N J DOYNE LIMITED

Company No: 3377621

FINANCIAL STATEMENTS
FOR THE PERIOD 29TH MAY 1997 TO
31ST JULY 1998

W J May Accountants
Epping House, 55 Russell Street, Reading, RG1 7XG

Reference /NJDOLD/WJM



N J DOYNE LIMITED

DIRECTORS

N J Doyne
I G Smith

SECRETARY

I G Smith

BUSINESS ADDRESS

2 Inhurst Cottages
Inhurst Lane
Baughurst
Tadley, RG26 5JS

REGISTERED OFFICE

2 Inhurst Cottages
Inhurst Lane
Baughurst
Tadley
Hants, RG26 5JS

PRINCIPAL BANKERS

The Royal Bank of Scotland plc
67-68 High Street
Winchester
Hampshire
SO23 9DA

N J DOYNE LIMITED

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N J DOYNE LIMITED

REPORT OF THE DIRECTORS

The directors present their report and financial statements for the period ended 31 July 1998.

PRINCIPAL ACTIVITIES

The principal business activity is that of plant hire.

DIRECTORS AND THEIR INTERESTS

The directors at the balance sheet date and their interests in the company at that date and at the beginning of the period, were as follows:

	<u>Class of share</u>	<u>Number of shares</u>
N J Doyne	Ordinary shares	450
I G Smith	Ordinary shares	50

CLOSE COMPANY

The company is a close company as defined by the Income and Corporation Taxes Act 1988.

This report has been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.

By Order of the Board



I G Smith
Secretary

Date: 12 January 2000

N J DOYNE LIMITED

**ACCOUNTANTS' REPORT ON THE UNAUDITED ACCOUNTS TO THE
DIRECTORS OF N J DOYNE LIMITED**

As described on the balance sheet you are responsible for the preparation of the accounts for the period ended 31 July 1998, set out on pages 3 to 8, and you consider that the company is exempt from an audit. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

W. J. May

**W J May Accountants
Epping House, 55 Russell Street
Reading, RG1 7XG**

Date: 12 January 2000

N J DOYNE LIMITED

PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED 31ST JULY 1998

	Notes	£
TURNOVER		293,053
Cost of sales		(219,925)
GROSS PROFIT		73,128
Administrative expenses		(20,989)
OPERATING PROFIT	2	52,139
Interest payable		(3)
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		52,136
Tax on profit on ordinary activities	3	(9,612)
PROFIT FOR FINANCIAL PERIOD	8	42,524

The notes on pages 6 to 8 form part of these financial statements.

N J DOYNE LIMITED

BALANCE SHEET AT 31ST JULY 1998

	Notes	£	£
FIXED ASSETS			
Tangible assets	4		26,545
CURRENT ASSETS			
Stocks		62,500	
Debtors	5	35,439	
Cash at bank and in hand		3,247	
		101,186	
CREDITORS: Amounts falling due within one year	6	(84,707)	
NET CURRENT ASSETS			16,479
TOTAL ASSETS LESS CURRENT LIABILITIES			43,024
CAPITAL AND RESERVES			
Called up share capital	7		500
Profit and loss account	8		42,524
SHAREHOLDERS FUNDS			43,024

The statements required to be made by the company's directors and the signature required by the Companies Act 1985 are given on the following page.

The notes on pages 6 to 8 form part of these financial statements.

N J DOYNE LIMITED

BALANCE SHEET AT 31ST JULY 1998 (Continued)

The directors have taken advantage of the exemption conferred by section 249A(1) not to have these financial statements audited and confirm that no notice has been deposited under section 249B(2) of the Companies Act 1985.

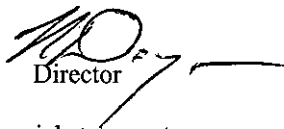
The directors acknowledge their responsibilities for ensuring that:-

- i) The company keeps accounting records which comply with section 221 of the Companies Act 1985;
- ii) The financial statements give a true and fair view of the state of affairs of the company as at 31 July 1998 and of its profit for the period then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as is applicable to the company.

These financial statements have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985 and the Financial Reporting Standard for Smaller Entities.

The financial statements were approved
by the board on 12 January 2000
and signed on its behalf by

N J Doyme


Director

The notes on pages 6 to 8 form part of these financial statements.

N J DOYNE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST JULY 1998

1. ACCOUNTING POLICIES

1.1 BASIS OF ACCOUNTING

The financial statements have been prepared under the historical cost convention and are in accordance with the Financial Reporting Standard for Smaller Entities.

1.2 TURNOVER

Turnover represents the total invoice value, excluding value added tax, of goods sold and services rendered during the period.

1.3 DEPRECIATION

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided using the rates to reduce by annual instalments the cost, less estimated residual value, of the tangible assets over their estimated useful lives:-

Plant and machinery	25% Reducing balance
Motor vehicles	25% Reducing balance

1.4 STOCKS

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

1.5 DEFERRED TAXATION

Deferred taxation is provided where there is a reasonable probability of the amount becoming payable in the foreseeable future.

2. OPERATING PROFIT

£

The operating profit is stated
after charging:

Depreciation	8,848
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3. TAX ON PROFIT ON ORDINARY ACTIVITIES

£

The taxation charge comprises:

U.K. corporation tax	9,612
	9,612

N J DOYNE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST JULY 1998

4. TANGIBLE ASSETS

	Plant and machinery etc. £
<u>Cost</u>	
Additions	35,393
At 31 July 1998	<u>35,393</u>
<u>Depreciation</u>	
Charge for period	8,848
At 31 July 1998	<u>8,848</u>
<u>Net book value at 31 July 1998</u>	<u>26,545</u>

5. DEBTORS

	£
Trade debtors	26,172
Other debtors	9,267
	<u>35,439</u>

Included within other debtors due within one year is a loan of £1,450 to N J Doyne and £50 to I G Smith, both of whom are directors. The amounts shown above were the maximums outstanding during the period.

**6. CREDITORS: AMOUNTS FALLING DUE
WITHIN ONE YEAR**

	£
Bank overdrafts	11,466
Trade creditors	49,736
Other taxes and social security costs	133
Other creditors	23,372
	<u>84,707</u>

7. SHARE CAPITAL

	£
<u>Authorised</u>	
1,000 Ordinary shares of £1 each	<u>1,000</u>
<u>Allotted, called up and fully paid</u>	
500 Ordinary shares of £1 each	<u>500</u>

500 ordinary shares of £1 each were allotted and fully paid during the period.

N J DOYNE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST JULY 1998

8. PROFIT AND LOSS ACCOUNT

	£
Profit for the financial period	42,524
Retained profits at 31 July 1998	<u>42,524</u>

9. TRANSACTIONS WITH DIRECTORS

N J Doyne and I G Smith are directors of N J Doyne Construction Limited, to whom the company sold goods and services, on normal commercial terms, to the value of £204,895 . At the Balance Sheet the amount outstanding was £25,374.

N J Doyne also trades as N J Doyne Construction to whom the company sold goods and services, on normal commercial terms, to the value of £33,159. At the Balance Sheet date £798 was outstanding. During the period the company also loaned £10,720 from N J Doyne Construction, all of which was outstanding at the Balance Sheet date.