

Registration Number 3436017

Richard Popham Limited
Directors' Report and Financial Statements
for the period ended 31 July 2000



Richard Popham Limited

Company Information

Directors	N R Spurway C L Spurway
Secretary	N R Spurway
Company Number	3436017
Registered Office	29 The Parade Swindon SN1 4BB
Business Address	29 The Parade Swindon SN1 4BB

Richard Popham Limited

Contents

	Page
Directors' Report	1 - 2
Profit and Loss Account	3
Balance Sheet	4 - 5
Notes to the Financial Statements	6 - 11

Richard Popham Limited

Directors' Report for the period ended 31 July 2000

The directors present their report and the financial statements for the period ended 31 July 2000.

Principal Activity

The principal activity of the company is the sale of jewellery.

Directors and their Interests

The directors who served during the period and their interests in the company are as stated below:

	Ordinary shares	
	31 July 2000	1 April 1999 or date of appointment
N R Spurway	1	1
C L Spurway	1	1

Directors' Responsibilities

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

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- 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.

Richard Popham Limited

**Directors' Report
for the period ended 31 July 2000**

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

This report was approved by the Board on 29 May 2001 and signed on its behalf by

N R Spurway
Secretary

A handwritten signature in black ink, appearing to be 'N R Spurway', written over a horizontal line.

Richard Popham Limited

Profit and Loss Account for the period ended 31 July 2000

		2000	1999
	Notes	£	£
Turnover	2	616,839	293,718
Cost of sales		(334,838)	(103,877)
Gross profit		282,001	189,841
Administrative expenses		(290,836)	(117,830)
Operating (loss)/profit	3	(8,835)	72,011
Interest payable and similar charges	4	(8,233)	(220)
(Loss)/profit on ordinary activities before taxation		(17,068)	71,791
Tax on (loss)/profit on ordinary activities	7	3,610	(15,284)
(Loss)/profit on ordinary activities after taxation		(13,458)	56,507
Dividends		-	(5,000)
(Loss)/retained profit for the period		(13,458)	51,507
Retained profit brought forward		71,070	19,563
Retained profit carried forward		57,612	71,070

The notes on pages 6 to 11 form an integral part of these financial statements.

Richard Popham Limited

Balance Sheet as at 31 July 2000

		2000		1999	
	Notes	£	£	£	£
Fixed Assets					
Intangible assets	8		52,604		-
Tangible assets	9		36,763		20,432
			<u>89,367</u>		<u>20,432</u>
Current Assets					
Stocks		186,156		92,538	
Debtors	10	26,809		9,773	
Cash at bank and in hand		-		22,316	
		<u>212,965</u>		<u>124,627</u>	
Creditors: amounts falling due within one year	11	(150,399)		(73,987)	
Net Current Assets			<u>62,566</u>		<u>50,640</u>
Total Assets Less Current Liabilities			151,933		71,072
Creditors: amounts falling due after more than one year	12		(94,319)		-
Net Assets			<u>57,614</u>		<u>71,072</u>
Capital and Reserves					
Called up share capital	13		2		2
Profit and loss account			57,612		71,070
Shareholders' Funds			<u>57,614</u>		<u>71,072</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 6 to 11 form an integral part of these financial statements.

Richard Popham Limited

Balance Sheet (continued)

**Directors' statements required by Section 249B(4)
for the period ended 31 July 2000**

In approving these financial statements as directors of the company we hereby confirm:

(a) that for the period stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the period ended 31 July 2000 and

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the period then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective March 2000).

The financial statements approved by the Board on 29 May 2001 and signed on its behalf by

N R Spurway
Director



The notes on pages 6 to 11 form an integral part of these financial statements.

Richard Popham Limited

Notes to the Financial Statements for the period ended 31 July 2000

1. Accounting Policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention., and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 10 years.

1.4. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery	-	15% Straight line
Fixtures, fittings and equipment	-	15% Straight Line
Motor vehicles	-	25% Straight Line

1.5. Stock

Stock is valued at the lower of cost and net realisable value.

Stock and work in progress are valued at the lower of cost and net realisable value.

1.6. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the period.

1.7. Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to materialise.

Richard Popham Limited

Notes to the Financial Statements for the period ended 31 July 2000

2. Turnover

The total turnover of the company for the period has been derived from its principal activity wholly undertaken in the UK.

3. Operating (loss)/profit

2000	1999
£	£

Operating (loss)/profit is stated after charging:

Depreciation of intangible assets

2,768	-
-------	---

Depreciation of tangible assets

8,965	4,383
-------	-------

4. Interest payable and similar charges

2000	1999
£	£

On loans and overdrafts

8,233	220
-------	-----

5. Directors' emoluments

2000	1999
£	£

Remuneration and other benefits

33,234	19,058
--------	--------

Number	Number
--------	--------

Number of directors to whom retirement benefits
are accruing under a money purchase scheme

1	1
---	---

6. Pension costs

The company operates a defined contribution pension scheme in respect of the directors. The scheme and its assets are held by independent managers. The pension charge represents contributions due from the company and amounted to £3,167 (1999 - £954).

Richard Popham Limited

Notes to the Financial Statements for the period ended 31 July 2000

7. Taxation	2000	1999
	£	£
UK current year taxation		
UK Corporation Tax	105	15,284
Prior years		
UK Corporation Tax	(3,715)	-
	<u>(3,610)</u>	<u>15,284</u>
8. Intangible fixed assets	Goodwill	Total
	£	£
Cost		
Additions	55,372	55,372
At 31 July 2000	<u>55,372</u>	<u>55,372</u>
Provision for diminution in value		
Charge for period	2,768	2,768
At 31 July 2000	<u>2,768</u>	<u>2,768</u>
Net book values		
At 31 July 2000	<u>52,604</u>	<u>52,604</u>

Richard Popham Limited

Notes to the Financial Statements for the period ended 31 July 2000

9. Tangible fixed assets

	Plant and machinery	Fixtures, fittings equipment	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 April 1999	1,240	21,696	4,000	26,936
Additions	-	25,296	-	25,296
At 31 July 2000	1,240	46,992	4,000	52,232
Depreciation				
At 1 April 1999	279	4,725	1,500	6,504
Charge for the period	248	7,384	1,333	8,965
At 31 July 2000	527	12,109	2,833	15,469
Net book values				
At 31 July 2000	713	34,883	1,167	36,763
At 31 March 1999	961	16,971	2,500	20,432

10. Debtors

	2000 £	1999 £
Other debtors	14,475	1,670
Prepayments and accrued income	12,334	8,103
	26,809	9,773

Richard Popham Limited

Notes to the Financial Statements for the period ended 31 July 2000

11. Creditors: amounts falling due within one year	2000	1999
	£	£
Bank overdraft	23,846	-
Trade creditors	116,693	41,071
Corporation tax	105	14,034
Other taxes and social security costs	3,678	846
Directors' accounts	-	17,284
Other creditors	3,345	-
Accruals and deferred income	2,732	752
	<u>150,399</u>	<u>73,987</u>
12. Creditors: amounts falling due after more than one year	2000	1999
	£	£
Bank loan	<u>94,319</u>	<u>-</u>
13. Share capital	2000	1999
	£	£
Authorised		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

Richard Popham Limited

**Notes to the Financial Statements
for the period ended 31 July 2000**

14. Transactions with directors

The following directors had interest free loans during the period. The movements on these loans are as follows:

	Amount Owing		Maximum
	2000	1999	in period
	£	£	£
N R Spurway	2,732	-	2,732
C L Spurway	2,731	-	2,731