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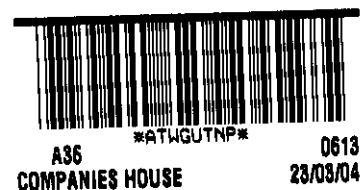
# **RECTORY GAS SUPPLIES LIMITED**

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**COMPANY REGISTRATION NUMBER 3780708**

**ACCOUNTS  
FOR THE YEAR ENDED  
31 MAY 2003**

**Creers**  
Chartered Accountants  
St Andrew's House  
Spen Lane  
York  
YO1 7FS



**RECTORY GAS SUPPLIES LIMITED****THE DIRECTORS' REPORT****YEAR ENDED 31 MAY 2003**

The directors present their report and the unaudited financial statements of the company for the year ended 31 May 2003.

**PRINCIPAL ACTIVITIES**

The principal activity of the company during the year was the bottling and sale of liquid petroleum gas as a partner in Rectory Gas Supplies.

**THE DIRECTORS AND THEIR INTERESTS IN SHARES OF THE COMPANY**

The directors who served the company during the year together with their beneficial interests in the shares of the company were as follows:

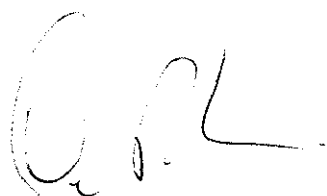
|                | <b>Ordinary Shares of £1 each</b> |                           |
|----------------|-----------------------------------|---------------------------|
|                | <b>At<br/>31 May 2003</b>         | <b>At<br/>1 June 2002</b> |
| Mr E Milner    | <b>161,001</b>                    | 161,001                   |
| Mrs H P Milner | —                                 | —                         |
| Mr J E Milner  | —                                 | —                         |

**SMALL COMPANY PROVISIONS**

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

Registered office:  
Church Cottage  
Scrayingham  
York  
North Yorkshire  
YO41 1JD

Signed by order of the directors



MRS H P MILNER  
Company Secretary

Approved by the directors on 12 March 2004

**RECTORY GAS SUPPLIES LIMITED****PROFIT AND LOSS ACCOUNT****YEAR ENDED 31 MAY 2003**

|                                                    | Note | 2003<br>£       | 2002<br>£       |
|----------------------------------------------------|------|-----------------|-----------------|
| <b>TURNOVER</b>                                    |      | —               | —               |
| <b>OPERATING COSTS:</b>                            |      | —               | —               |
| <b>OPERATING PROFIT</b>                            |      | —               | —               |
| Interest receivable                                |      | 59              | 532             |
| Amounts written off investments                    | 2    | (3,255)         | (12,413)        |
| <b>LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION</b> |      | (3,196)         | (11,881)        |
| Tax on loss on ordinary activities                 |      | —               | —               |
| <b>LOSS FOR THE FINANCIAL YEAR</b>                 |      | (3,196)         | (11,881)        |
| Balance brought forward                            |      | (19,435)        | (7,554)         |
| Balance carried forward                            |      | <u>(22,631)</u> | <u>(19,435)</u> |

## RECTORY GAS SUPPLIES LIMITED

## BALANCE SHEET

31 MAY 2003

|                                                       | Note | 2003<br>£      | 2002<br>£      |
|-------------------------------------------------------|------|----------------|----------------|
| <b>FIXED ASSETS</b>                                   |      |                |                |
| Investments                                           | 3    | 138,734        | 80,479         |
| <b>CURRENT ASSETS</b>                                 |      |                |                |
| Debtors                                               | 4    | 1              | 48,111         |
| Cash at bank                                          |      | 124            | 13,465         |
|                                                       |      | 125            | 61,576         |
| <b>CREDITORS: Amounts falling due within one year</b> | 5    | 489            | 489            |
| <b>NET CURRENT (LIABILITIES)/ASSETS</b>               |      | (364)          | 61,087         |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>          |      | <u>138,370</u> | <u>141,566</u> |
| <b>CAPITAL AND RESERVES</b>                           |      |                |                |
| Called-up equity share capital                        | 7    | 161,001        | 161,001        |
| Profit and loss account                               |      | (22,631)       | (19,435)       |
| <b>SHAREHOLDERS' FUNDS</b>                            |      | <u>138,370</u> | <u>141,566</u> |

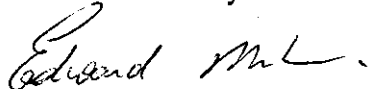
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

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

These financial statements were approved by the directors on the 12 March 2004 and are signed on their behalf by:



MR E MILNER

**RECTORY GAS SUPPLIES LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MAY 2003**

**1. ACCOUNTING POLICIES****Basis of accounting**

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

**2. AMOUNTS WRITTEN OFF INVESTMENTS**

|                     | 2003<br>£    | 2002<br>£     |
|---------------------|--------------|---------------|
| Loss in partnership | <u>3,255</u> | <u>12,413</u> |

**3. INVESTMENTS**

|                            | Investment<br>in<br>partnership<br>£ |
|----------------------------|--------------------------------------|
| <b>COST</b>                |                                      |
| At 1 June 2002             | 99,957                               |
| Additions                  | <u>61,510</u>                        |
| At 31 May 2003             | <u>161,467</u>                       |
| <b>AMOUNTS WRITTEN OFF</b> |                                      |
| At 1 June 2002             | 19,478                               |
| Written off in year        | <u>3,255</u>                         |
| At 31 May 2003             | <u>22,733</u>                        |
| <b>NET BOOK VALUE</b>      |                                      |
| At 31 May 2003             | <u>138,734</u>                       |
| At 31 May 2002             | <u>80,479</u>                        |

**4. DEBTORS**

|               | 2003<br>£ | 2002<br>£     |
|---------------|-----------|---------------|
| Other debtors | <u>1</u>  | <u>48,111</u> |

**5. CREDITORS: Amounts falling due within one year**

|                            | 2003<br>£  | 2002<br>£  |
|----------------------------|------------|------------|
| Other creditors:           |            |            |
| Directors current accounts | <u>489</u> | <u>489</u> |

**RECTORY GAS SUPPLIES LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MAY 2003**

**6. RELATED PARTY TRANSACTIONS**

The company was under the control of Mr E Milner, a director and sole shareholder of the company throughout the year.

The company has made a 50% investment in the partnership trading as Rectory Gas Supplies. The other 50% of the partnership is held by Mr E Milner, a director and sole shareholder of the company. On 1st April 2003 the other 50% of the partnership was purchased from Mr E Milner by Milner Farms Limited a wholly owned subsidiary of Milner Farms (Holdings) Limited, a company controlled by Mr E Milner and his wife.

Included in other creditors is a director's current account balance of £489 (2002 £489).

**7. SHARE CAPITAL**

**Authorised share capital:**

|                                      | 2003<br>£        | 2002<br>£        |
|--------------------------------------|------------------|------------------|
| 1,000,000 Ordinary shares of £1 each | <u>1,000,000</u> | <u>1,000,000</u> |

**Allotted, called up and fully paid:**

|                            | 2003<br>No     | £              | 2002<br>No     | £              |
|----------------------------|----------------|----------------|----------------|----------------|
| Ordinary shares of £1 each | <u>161,001</u> | <u>161,001</u> | <u>161,001</u> | <u>161,001</u> |