L5871/34



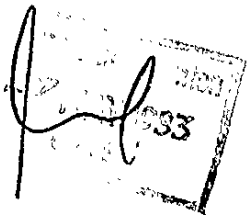
FLOOREP LTD. 20 CORDINER ST. GLASGOW.

ACCOUNTS FOR YEAR ENDED 31ST JULY 1982

HAMILTON, MACKENZIE & CO.

CHARTERED ACCOUNTANTS

GLASGOW & IRVINE



# DIRECTORS' REPORT

DIRECTORS — D. H. P. GRANT, MRS. D. GRANT, R. J. MCGREGOR

SECRETARY — I. BUNSMORE

REGISTERED OFFICE — 20 CORDINER STREET, GLASGOW.

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THE DIRECTORS PRESENT THEIR REPORT AND THE COMPANY'S ACCOUNTS FOR THE YEAR ENDED 31ST JULY, 1982

ACCOUNTS

THE COMPANY'S TRADING FOR THE YEAR UNDER REVIEW RESULTED IN A PROFIT OF $625 WHICH IS ADDED TO THE BALANCE BROUGHT FORWARD OF $34858 AND AS NO DIVIDEND IS PROPOSED LEAVES RETAINED PROFITS OF $35483

BOARD OF DIRECTORS

R. J. MCGREGOR RETIRES BY ROTATION AND IS ELIGIBLE FOR RE-ELECTION.

DIRECTORS' SHAREHOLDINGS

| | AT 31ST JULY 1981 | AT 31ST JULY 1982 |
|---|---|---|
| D. H. P. GRANT | 1,050 SHARES | 1,050 SHARES |
| MRS. D. GRANT | 540 SHARES | 550 SHARES |
| R. J. MCGREGOR | 400 SHARES | 400 SHARES |

ACTIVITIES

THE PRINCIPAL ACTIVITY IS SUPPLY AND SERVICE OF ELECTRICAL EQUIPMENT

AUDITORS

IN ACCORDANCE WITH SECTION 14 OF THE COMPANIES ACT 1976, A RESOLUTION PROPOSING THE RE-APPOINTMENT OF HAMILTON, MACKENZIE & CO., C.A., AS AUDITORS TO THE COMPANY WILL BE PUT TO THE ANNUAL GENERAL MEETING

BY ORDER OF THE BOARD

DOROTHY GRANT

DIRECTOR Dorothy Grant.

20 CORDINER STREET,
GLASGOW

22ND APRIL 1983

GRANT

[illegible] LTD. 20 CORNER ST GLASGOW

BALANCE SHEET AS AT 31ST JULY 1982

| | | £ | £ |
|---|---|---|---|
| [illegible] | FIXED ASSETS - SCHEDULE | | 56956 |
| | CURRENT ASSETS | | |
| 30402 | STOCK | 32847 | |
| 37421 | TRADE DEBTORS | 37659 | |
| 3665 | PREPAID CHARGES | 3187 | |
| 18008 | CASH IN BANK | 20782 | |
| 22300 | CASH IN DEPOSIT ACCOUNT | 10000 | |
| 7 | CASH ON HAND | 9 | |
| 111809 | | | 104484 |
| 168424 | | | 161449 |
| | LESS: CURRENT LIABILITIES | | |
| 15193 | HIRE PURCHASE CREDITORS | 14741 | |
| 23023 | TRADE CREDITORS | 25326 | |
| 22166 | HERITABLE LOAN | 19366 | |
| 43164 | ACCRUED CHARGES | 41754 | |
| 7087 | V. A. T. | 3769 | |
| 110633 | | | 104956 |
| 57791 | | | 56493 |
| | SHARE CAPITAL & RESERVES | | |
| | SHARE CAPITAL | | |
| 2000 | AUTHORISED & ISSUED | | 2000 |
| | PROFIT & LOSS ACCOUNT | | |
| 34858 | BALANCE AT CREDIT | | 35493 |
| 36858 | | | 37493 |
| | DIRECTORS' LOAN | | |
| 20933 | PER SCHEDULE | | 19000 |
| 57791 | | | 56493 |

D. H. R. GRANT. DIRECTOR. Donald H R Grant

MRS. D. GRANT. DIRECTOR. Dorothy Grant

IRVINE 22ND. APRIL. 1983.

IN OUR OPINION THE FOREGOING ACCOUNTS AND NOTES GIVE A TRUE AND FAIR VIEW OF THE STATE OF THE COMPANY'S AFFAIRS AS AT THE DATE THEREOF AND OF THE RESULTS FOR THE ACCOUNTING PERIOD ENDED ON THAT DATE AND HAVE BEEN PROPERLY PREPARED IN ACCORDANCE WITH THE PROVISIONS OF THE COMPANIES ACTS 1948 TO 1981

Cameron Thom & Co

# FLOOREP LIMITED

## TRADING AND PROFIT AND LOSS ACCOUNT FOR YEAR ENDED 31ST JULY, 1982

| 1982 | | £ | £ |
|---|---|---|---|
| 46,489 | TRADING PROFIT FOR YEAR | | 48,669 |
| 37,765 | LESS - DIRECTORS' REMUNERATION | 40,978 | |
| 5,207 | DEPRECIATION | 6,261 | |
| 745 | AUDIT FEE | 795 | |
| | | | 48,034 |
| 43,717 | | | 635 |
| 2,772 | | | 34,858 |
| 32,086 | BALANCE BROUGHT FORWARD | | 35,493 |
| 34,858 | | | |

FLOOREP LTD. 20 CORDINER ST. GLASGOW.

SCHEDULE OF FIXED ASSETS YEAR ENDED 31ST JULY 1982

| | PROPERTY | PLANT & MACHINERY | FURNITURE & FITTINGS | MOTOR VEHICLES |
|---|---|---|---|---|
| COST | 37015 | 1204 | 3131 | 20502 |
| SOLD | - | - | - | (5770) |
| PURCHASED | - | - | 265 | 9646 |
| | 37015 | 1204 | 3396 | 24378 |
| AGGREGATE DEPRECIATION | - | 504 | 431 | 4302 |
| DEPRECIATION FOR YEAR | - | 200 | 215 | 3376 |
| | - | 704 | 646 | 7678 |
| NET BOOK VALUE | 37015 | 500 | 2750 | 16700 |
| PREVIOUS YEAR | 37015 | 700 | 2700 | 16200 |

FLOOREP LTD. 20 CORDINER ST. GLASGOW.

SCHEDULE OF DIRECTORS' LOAN ACCOUNTS YEAR ENDED 31ST JULY 1982

| | D. H. R. GRANT | D. GRANT |
|---|---|---|
| OPENING BALANCE | 14933 | 6000 |
| ADDED DURING YEAR | 7500 | 7500 |
| | 22433 | 13500 |
| WITHDRAWN DURING YEAR | 13933 | 3000 |
| CLOSING BALANCE | 8500 | 10500 |
| PREVIOUS YEAR | 14933 | 6000 |

NOTES TO THE ACCOUNTS

[1] STOCK IS AS VALUED BY THE DIRECTORS ON THE BASIS OF LOWER OF COST OR NET REALISABLE VALUE.

[2] THE DIRECTORS' LOAN ACCOUNTS ARE INTEREST FREE AND HAVE NO FIXED DATE FOR REPAYMENT.

[3] NO GOODS WERE EXPORTED.

[4] SHARE CAPITAL - AUTHORISED AND ISSUED - 2,000 ORDINARY SHARES OF £1 EACH, FULLY PAID.

