

Company No. 00316258

GENERAL PLASTERERS LIMITED  
REPORT OF THE DIRECTORS AND  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
31 MARCH 1999



LEWIN, BROWNE  
CHARTERED ACCOUNTANTS  
253 WATLING STREET,  
RADLETT, HERTS, WD7 7AL

11.02.00

**GENERAL PLASTERERS LIMITED**

**FOR THE YEAR ENDED 31 MARCH 1999**

**DIRECTORS**

H.C. Pearson (died 25.11.98)  
A.W. Pearson (appointed 24.12.98)  
D.Z. Pearson (appointed 24.12.98)  
R. Coombes

**SECRETARY**

R. Coombes (resigned 31.05.99)

**REPORTING ACCOUNTANTS**

Lewin Browne  
253 Watling Street  
Radlett  
Hertfordshire  
WD7 7AL

**REGISTERED OFFICE**

253 Watling Street  
Radlett  
Hertfordshire  
WD7 7AL

**COMPANY NUMBER**

00316258 England and Wales

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# GENERAL PLASTERERS LIMITED

## REPORT OF THE DIRECTORS

FOR THE YEAR ENDED 31 MARCH 1999

The directors have pleasure in submitting their annual report and the financial statements of the company for the year ended 31 March, 1999.

### PRINCIPAL ACTIVITY

The principal activity of the company for the year under review is the letting of freehold commercial property.

### DIRECTORS

The directors in office during the year and their beneficial interests in the company's issued ordinary share capital were as follows:

	31.03.99	31.03.98
H.C. Pearson 25p A ordinary shares	-	47,921
R. Coombes 25p B ordinary shares	7,578	7,579
A.W. Pearson 25p ordinary shares	8,250	-
25p A ordinary shares	23,961	-
D.Z. Pearson 25p ordinary shares	8,250	-
25p A ordinary shares	23,961	-

Mr. H.C. Pearson died on 25 November 1998. Mr. A.W. Pearson and Ms. D.Z. Pearson were appointed on 24 December 1998.

### SMALL COMPANY RULES

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

Signed on behalf of the board of directors



A.W. Pearson  
Director

Approved by the board: 14 January 2000

GENERAL PLASTERERS LIMITED  
PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31 MARCH 1999

	Notes	31.03.99 £	31.03.98 £
RENTS RECEIVED		75,032	68,172
Related expenses		(6,042)	(6,873)
		68,990	61,299
Administrative expenses		1,752	1,704
Depreciation		<u>2</u>	<u>7</u>
		<u>(1,754)</u>	<u>(1,711)</u>
OPERATING PROFIT		67,236	59,588
Trading bad debt recovered		-	719
Interest received		<u>182</u>	<u>-</u>
PROFIT on ordinary activities before taxation		67,418	60,307
TAXATION - provision for corporation tax at 21% on profit for the year		(14,159)	(12,666)
PROFIT on ordinary activities after taxation		53,259	47,641
Maturity of Life Assurance policy		<u>13,356</u>	<u>-</u>
		66,615	47,641
DIVIDENDS	2	(59,543)	(44,703)
RETAINED PROFIT for the financial year		7,072	2,938
RETAINED PROFIT, brought forward		<u>116,540</u>	<u>113,602</u>
RETAINED PROFIT, carried forward		<u>123,612</u> =====	<u>116,540</u> =====

The notes on page 5 form part of these financial statements.

GENERAL PLASTERERS LIMITED  
BALANCE SHEET AT 31 MARCH 1999

	Notes	£ 31.03.99	£ 31.03.98
<b>TANGIBLE FIXED ASSETS</b>			
Furniture and fittings		-	2
<b>FREEHOLD PROPERTY, at cost</b>		<u>149,165</u>	<u>149,165</u>
		149,165	149,167
<b>CURRENT ASSETS</b>			
Cash at bank		10,221	5,321
Trade debtors		3,400	474
Surplus Advance Corporation Tax		<u>1,402</u>	<u>-</u>
		<u>15,023</u>	<u>5,795</u>
<b>CREDITORS; amounts falling due within one year</b>			
Creditors and accrued expenses		1,889	1,517
Advance Corporation tax		5,040	2,415
Corporation tax - current year		<u>647</u>	<u>1,490</u>
		<u>7,576</u>	<u>5,422</u>
<b>NET CURRENT ASSETS</b>		<u>7,447</u>	<u>373</u>
<b>TOTAL NET ASSETS</b>		<u>156,612</u>	<u>149,540</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	3	18,000	18,000
Profit & loss account		123,612	116,540
General reserve		<u>15,000</u>	<u>15,000</u>
		<u>156,612</u>	<u>149,540</u>

The notes on page 5 form part of these financial statements.

The directors have:

- taken advantage of section 249A (1) of the Companies Act 1985 in not having these accounts audited.
- confirmed that no notice has been deposited under section 249B(2) of the Companies Act 1985.
- acknowledged their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985.

GENERAL PLASTERERS LIMITED

BALANCE SHEET AT 31 MARCH 1999 (Continued)

- d. acknowledged their responsibilities for preparing accounts which give a true and fair view of the state of affairs of the company at the end of the year and of its profit for the financial year in accordance with the requirements of section 226 of the Companies Act 1985 and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company.
- e. confirmed that the financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies and in accordance with the Financial Reporting Standard for Smaller Entities.

The Balance Sheet on pages 3 and 4 was  
signed on behalf of the board

A handwritten signature in black ink, appearing to read 'A.W. Pearson', written in a cursive style.

A.W. Pearson  
Director

Approved by the board on 14 January 2000

GENERAL PLASTERERS LIMITED  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 1999

1. ACCOUNTING POLICIES

The financial statements have been prepared on the historical cost basis of accounting and in accordance with the provisions of the Companies Act 1985.

2. DIVIDENDS	31.03.99. £	31.03.98 £
Dividends on ordinary and 'A' ordinary share	50,145	38,337
Dividends of 84p per 'B' ordinary share	<u>9,398</u>	<u>6,366</u>
	59,543 =====	48,823 =====

3. CALLED UP SHARE CAPITAL

Authorised		
24,500 ordinary shares of 25p each	6,125	6,125
47,922 'A' " " " " "	11,980	11,980
<u>7,578 'B' " " " " "</u>	<u>1,895</u>	<u>1,895</u>
80,000 =====	20,000 =====	20,000 =====
Allotted, called up and fully paid		
16,500 ordinary shares of 25p each	4,125	4,125
47,922 'A' " " " " "	11,980	11,980
<u>7,578 'B' " " " " "</u>	<u>1,895</u>	<u>1,895</u>
72,000 =====	18,000 =====	18,000 =====