

REGISTERED NUMBER: 696270

**R A PRENTICE AND COMPANY LIMITED**

**REPORT AND  
FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED  
31 MARCH 1999**

**CARTWRIGHTS  
Registered Auditors  
Regency House  
33 Wood Street  
Barnet  
Herts  
EN5 4BE**



# **RA PRENTICE AND COMPANY LIMITED**

## **FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 1999**

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# **R A PRENTICE AND COMPANY LIMITED**

**COMPANY INFORMATION**  
**AS AT 31 MARCH 1999**

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## **DIRECTORS**

Mr R Mannell  
Mrs J Mannell  
Mrs J Malynn  
Mr J Malynn

## **SECRETARY**

Mrs J Malynn

## **REGISTERED OFFICE**

72a Mysore Road  
London  
SW11 5SA

## **BUSINESS ADDRESS**

72a Mysore Road  
London  
SW11 5SA

## **AUDITORS**

Cartwrights  
Registered Auditors  
Regency House  
33 Wood Street  
Barnet  
Herts  
EN5 4BE

## **PRINCIPAL BANKERS**

Lloyds Bank plc  
12/13 South Side  
Clapham  
London  
SW4 7AD

## **R A PRENTICE AND COMPANY LIMITED**

### **DIRECTORS' REPORT**

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The directors present their annual report with the financial statements of the company for the year ended 31 March 1999.

#### **PRINCIPAL ACTIVITIES**

The principal activities of the company in the year under review was that of a holding company.

#### **REVIEW OF THE BUSINESS**

The net profit after providing for taxation amounted to £4,808.

A review of the operations of the company during the financial year and the results of those operations are as follows:

#### **INTRODUCTION OF THE SINGLE EUROPEAN CURRENCY**

In the opinion of the directors the Single European Currency will have no impact on the business and they intend to treat it as with any other foreign currency.

#### **DIRECTORS AND THEIR INTERESTS**

The directors in office in the year and their beneficial interests in the company at the balance sheet date and the beginning of the year (or on appointment if later) were as follows:

		<b>Number of Shares</b>	
		<b>1999</b>	<b>1998</b>
Mr R Mannell	Ordinary shares	250	200
Mrs J Mannell	Ordinary shares	250	399
Mrs J Malynn	Ordinary shares	250	399
Mrs J Mannell & Mrs J Malynn	Ordinary shares	-	2
Mr J Malynn	Ordinary shares	250	-

#### **DIRECTORS' RESPONSIBILITIES**

Company law requires the directors to prepare financial statements for each financial year 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 the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then 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 maintaining 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.

#### **YEAR 2000 ISSUES**

The directors have considered the impact of the year 2000 problem.

In the directors opinion the company does not need to make any plans to combat the problem and anticipate no costs being incurred because of it.

## R A PRENTICE AND COMPANY LIMITED

### DIRECTORS' REPORT


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#### AUDITORS

The auditors, Cartwrights, will be proposed for re-appointment in accordance with section 385 of the Companies Act 1985.

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

By order of the board:

  
.....  
~~Mrs J Mannell~~      MRS. J. MANNELL  
~~Secretary~~      DIRECTOR.  
Date: 23/7/99 .....

## **R A PRENTICE AND COMPANY LIMITED**

### **AUDITORS' REPORT TO THE SHAREHOLDERS**

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We have audited the financial statements on pages 5 to 9 which have been prepared under the historical cost convention and on the basis of accounting policies set out on page 7.

#### **RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND AUDITORS**

As described in the directors' report, the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

#### **BASIS OF OPINION**

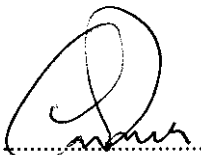
We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance as to whether the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

#### **OPINION**

In our opinion the financial statements give a true and fair view of the state of affairs of the company as at 31 March 1999 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

In our opinion the company is entitled to the exemption conferred by section 248 of the Companies Act 1985 from the requirement to prepare group accounts for the financial year ended 31 March 1999.



**Cartwrights**  
**Registered Auditors**  
**Regency House**  
**33 Wood Street**  
**Barnet**  
**Herts**  
**EN5 4BE**

Date: ..... 27/1/2000

## **R A PRENTICE AND COMPANY LIMITED**

### **PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 1999**

	Notes	1999 £	1998 £
<b>TURNOVER</b>		86	5,328
Profit on sale of fixed assets		-	(212,909)
Administrative expenses		49	11,528
		37	206,709
Other operating income		-	14,020
<b>OPERATING PROFIT</b>		37	220,729
Investment income and interest receivable	2	4,771	1,862
Interest payable and similar charges	3	-	(11,893)
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		4,808	210,698
Tax on profit on ordinary activities	4	-	-
<b>PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION</b>		4,808	210,698

#### **Continuing operations**

None of the company's activities were acquired or discontinued during the above two financial years.

#### **Total recognised gains and losses**

The company has no recognised gains or losses other than the profit for the above two financial years.

*The notes on pages 7 to 9 form part of these financial statements.*

# **R A PRENTICE AND COMPANY LIMITED**

## **BALANCE SHEET AT 31 MARCH 1999**

	Notes	£	1999 £	£	1998 £
<b>FIXED ASSETS</b>					
Investments	5		100,100		100
<b>CURRENT ASSETS</b>					
Debtors	6	68,714		170,684	
Cash at bank and in hand		84,657		78,581	
		<u>153,371</u>		<u>249,265</u>	
<b>CREDITORS: amounts falling due within one year</b>					
	7	-		(702)	
<b>NET CURRENT ASSETS</b>			153,371		248,563
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
			<u>253,471</u>		<u>248,663</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	8		1,000		1,000
Profit and loss account	9		252,471		247,663
<b>TOTAL SHAREHOLDERS' FUNDS</b>	10		<u>253,471</u>		<u>248,663</u>

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the board of directors on .....22.6.1999..... and signed on its behalf by:

Mr R Mannell



) Director

~~Mrs J Mannell~~

)

*The notes on pages 7 to 9 form part of these financial statements.*



## **R A PRENTICE AND COMPANY LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 1999**

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#### **1. STATEMENT OF ACCOUNTING POLICIES**

The financial statements have been prepared under the historical cost convention.

##### **Consolidation**

The company and its subsidiary comprise a medium-sized group. The company has therefore taken advantage of the exemption provided by section 248 of the Companies Act 1985 not to prepare group accounts.

##### **Cash flow**

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1: "Cash flow statements".

##### **Turnover**

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

##### **Investments**

Investments held as fixed assets are stated at cost less provision for permanent diminution in value. Those held as current assets are stated at the lower of cost and net realisable value.

Dividends are brought to account in the profit and loss account when received.

#### **2. INVESTMENT INCOME AND INTEREST RECEIVABLE**

	1999 £	1998 £
<b>Interest received and receivable</b>		
Bank interest	4,771	1,862

#### **3. INTEREST PAYABLE AND SIMILAR CHARGES**

	1999 £	1998 £
On bank loans and overdrafts	-	3,600
On other loans	-	7,461
Lease finance charges and hire purchase interest	-	832
	-	11,893

#### **4. TAX ON PROFIT ON ORDINARY ACTIVITIES**

There is no liability to corporation tax in the year.

## **R A PRENTICE AND COMPANY LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 1999**

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#### **5. INVESTMENTS**

<b>Cost or valuation:</b>	<b>Beginning of year £</b>	<b>Additions £</b>	<b>End of year £</b>
Other investments	100	100,000	100,100

#### **Other investments other than loans**

Shares in related undertakings:

<b>Cost or valuation:</b>	<b>Beginning of year £</b>	<b>Additions £</b>	<b>End of year £</b>
Shares:			
Group undertaking	100	100,000	100,100
<b>Net book value</b>	<b>100</b>		<b>100,100</b>

#### **6. DEBTORS**

	<b>1999 £</b>	<b>1998 £</b>
Amounts owed by group undertakings and undertakings in which the company has a participating interest	47,268	167,968
Other debtors	21,446	2,716
	<b>68,714</b>	<b>170,684</b>

#### **7. CREDITORS: amounts falling due within one year**

	<b>1999 £</b>	<b>1998 £</b>
Other creditors	-	702
	<b>-</b>	<b>702</b>

The directors loan accounts were repaid in full on the 6 April 1999.

## **R A PRENTICE AND COMPANY LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 1999**

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#### **8. SHARE CAPITAL**

	<b>1999 £</b>	<b>1998 £</b>
<b>Authorised:</b>		
<b>Equity interests:</b>		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
<b>Allotted, called up and fully paid:</b>		
<b>Equity interests:</b>		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

#### **9. PROFIT AND LOSS ACCOUNT**

	<b>1999 £</b>	<b>1998 £</b>
Retained profit as at 1 April 1998	247,663	36,965
Profit for the year	<u>4,808</u>	<u>210,698</u>
Retained profit as at 31 March 1999	<u>252,471</u>	<u>247,663</u>

#### **10. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS**

	<b>1999 £</b>	<b>1998 £</b>
<b>Profit for the year</b>	4,808	210,698
Other recognised gains and losses relating to the year	<u>-</u>	<u>(189,760)</u>
<b>Net addition to shareholders' funds</b>	4,808	20,938
Opening shareholders' funds	<u>248,663</u>	<u>132,845</u>
<b>Closing shareholders' funds</b>	<u>253,471</u>	<u>153,783</u>
<b>Represented by:-</b>		
Equity interests	<u>253,471</u>	<u>153,783</u>