REGISTERED NUMBER: 01018690 (England and Wales)

# ABBREVIATED FINANCIAL STATEMENTS

# FOR THE YEAR ENDED 31 DECEMBER 1999

# FOR

# INTAKE DEVELOPMENTS LIMITED

A09 #APLM4UPT# 0468
COMPANIES HOUSE 13/10/00

Beaumonts
Chartered Accountants

PROFESSIONAL QUALITY

INTAKE DEVELOPMENTS LIMITED

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for the year ended 31 December 1999


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**INTAKE DEVELOPMENTS LIMITED**

**COMPANY INFORMATION**
**for the year ended 31 December 1999**

| | |
|---|---|
| **DIRECTORS:** | Mr J S Campbell<br>Mrs A J Campbell |
| **SECRETARY:** | Mrs A J Campbell |
| **REGISTERED OFFICE:** | Parkin House<br>Parkin House Lane,Ecklands<br>Millhouse Green<br>Sheffield<br>South Yorkshire<br>S36 9NG |
| **REGISTERED NUMBER:** | 01018690 (England and Wales) |
| **AUDITORS:** | Beaumonts<br>Registered Auditors<br>Chartered Accountants<br>Cross Street Chambers<br>Cross Street<br>Wakefield<br>WF1 3BW |

**INTAKE DEVELOPMENTS LIMITED**

## REPORT OF THE DIRECTORS
**for the year ended 31 December 1999**

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

### PRINCIPAL ACTIVITY
The principal activity of the company in the year under review was that of operators of self service petrol filling stations.

### REVIEW OF BUSINESS
The results for the year and financial position of the company are as shown in the annexed financial statements.

### DIVIDENDS
No dividends will be distributed for the year ended 31 December 1999.

### DIRECTORS
The directors during the year under review were:

Mr J S Campbell
Mrs A J Campbell

The beneficial interests of the directors holding office on 31 December 1999 in the issued share capital of the company were as follows:

| | 31.12.99 | 1.1.99 |
|---|---|---|
| **Ordinary £1 shares** | | |
| Mr J S Campbell | 1,275 | 1,275 |
| Mrs A J Campbell | 1,975 | 1,975 |

### YEAR 2000
To date the company has not been adversely affected by the change to the year 2000 and the directors consider that any future risk to the business resulting from this issue will be minimal.

### STATEMENT OF 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 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 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.

### AUDITORS
The auditors, Beaumonts, will be proposed for re-appointment in accordance with Section 385 of the Companies Act 1985.

**ON BEHALF OF THE BOARD:**

Mr J S Campbell - DIRECTOR

Dated: 13 September 2000

## REPORT OF THE AUDITORS TO INTAKE DEVELOPMENTS LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated financial statements on pages four to thirteen, together with the full financial statements of the company for the year ended 31 December 1999 prepared under Section 226 of the Companies Act 1985.

**Respective responsibilities of directors and auditors**
The directors are responsible for preparing the abbreviated financial statements in accordance with Section 246A of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with Section 246A(3) of the Act to the Registrar of Companies and whether the financial statements to be delivered are properly prepared in accordance with that provision and to report our opinion to you.

**Basis of opinion**
We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

**Opinion**
In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with Section 246A(3) of the Companies Act 1985, and the abbreviated financial statements on pages four to thirteen are properly prepared in accordance with that provision.

Beaumonts

Beaumonts
Registered Auditors
Chartered Accountants
Cross Street Chambers
Cross Street
Wakefield
WF1 3BW

Dated: 13 September 2000

**INTAKE DEVELOPMENTS LIMITED**

**ABBREVIATED PROFIT AND LOSS ACCOUNT**
**for the year ended 31 December 1999**

| | Notes | 31.12.99 £ | 31.12.98 £ |
|---|---|---|---|
| **GROSS PROFIT** | | 601,709 | 632,378 |
| Administrative expenses | | 787,198 | 963,589 |
| **OPERATING LOSS** | 3 | (185,489) | (331,211) |
| Profit on sale of fixed assets | 4 | - | 1,171,681 |
| | | (185,489) | 840,470 |
| Interest receivable and similar income | | 54,207 | 27,920 |
| | | (131,282) | 868,390 |
| Interest payable and similar charges | 5 | 11,244 | 5,297 |
| **(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION** | | (142,526) | 863,093 |
| Tax on (loss)/profit on ordinary activities | 6 | (14,917) | 58,794 |
| **(LOSS)/PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION** | | (127,609) | 804,299 |
| Retained profit brought forward | | 1,290,297 | 485,998 |
| **RETAINED PROFIT CARRIED FORWARD** | | £1,162,688 | £1,290,297 |

**CONTINUING OPERATIONS**
None of the company's activities were acquired or discontinued during the current and previous years.

**TOTAL RECOGNISED GAINS AND LOSSES**
The company has no recognised gains or losses other than the loss for the current year and the profit for the previous year.

The notes form part of these financial statements

**INTAKE DEVELOPMENTS LIMITED**

**ABBREVIATED BALANCE SHEET**
**31 December 1999**

| | Notes | 31.12.99 £ | 31.12.99 £ | 31.12.98 £ | 31.12.98 £ |
|---|---|---|---|---|---|
| **FIXED ASSETS:** | | | | | |
| Tangible assets | 7 | | 1,423,583 | | 1,458,042 |
| **CURRENT ASSETS:** | | | | | |
| Stocks | 8 | 179,386 | | 177,322 | |
| Debtors | 9 | 46,124 | | 49,766 | |
| Cash at bank and in hand | | 477,233 | | 835,439 | |
| | | 702,743 | | 1,062,527 | |
| **CREDITORS:** Amounts falling due within one year | 10 | 961,138 | | 1,227,772 | |
| **NET CURRENT LIABILITIES:** | | | (258,395) | | (165,245) |
| **TOTAL ASSETS LESS CURRENT LIABILITIES:** | | | £1,165,188 | | £1,292,797 |
| **CAPITAL AND RESERVES:** | | | | | |
| Called up share capital | 13 | | 2,500 | | 2,500 |
| Profit and loss account | | | 1,162,688 | | 1,290,297 |
| **SHAREHOLDERS' FUNDS:** | 16 | | £1,165,188 | | £1,292,797 |

These abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to medium-sized companies.

**ON BEHALF OF THE BOARD:**

Mr J S Campbell - DIRECTOR

Approved by the Board on 13 September 2000

The notes form part of these financial statements

**INTAKE DEVELOPMENTS LIMITED**

**CASH FLOW STATEMENT**
**for the year ended 31 December 1999**

| | Notes | 31.12.99 £ | 31.12.99 £ | 31.12.98 £ | 31.12.98 £ |
|---|---|---|---|---|---|
| **Net cash inflow/(outflow) from operating activities** | 1 | | 61,366 | | (494,168) |
| **Returns on investments and servicing of finance** | 2 | | 42,963 | | 22,623 |
| **Taxation** | | | (58,794) | | (34,887) |
| **Capital expenditure** | 2 | | (93,789) | | 944,842 |
| | | | **(48,254)** | | **438,410** |
| **Financing** | 2 | | (309,952) | | 326,000 |
| **(Decrease)/Increase in cash in the period** | | | **£(358,206)** | | **£764,410** |

| | | | | |
|---|---|---|---|---|
| **Reconciliation of net cash flow to movement in net funds** | 3 | | | |
| **(Decrease)/Increase in cash in the period** | | **(358,206)** | **764,410** | |
| Cash outflow/(inflow) from decrease/(increase) in debt | | 310,000 | (326,000) | |
| Change in net funds resulting from cash flows | | | (48,206) | 438,410 |
| **Movement in net funds in the period** | | | **(48,206)** | **438,410** |
| **Net funds/(debt) at 1 January 1999** | | | 435,439 | (2,971) |
| **Net funds at 31 December 1999** | | | **£387,233** | **£435,439** |

The notes form part of these financial statements

## NOTES TO THE CASH FLOW STATEMENT
**for the year ended 31 December 1999**

### 1. RECONCILIATION OF OPERATING LOSS TO NET CASH INFLOW/(OUTFLOW) FROM OPERATING ACTIVITIES

| | 31.12.99 £ | 31.12.98 £ |
|---|---|---|
| Operating loss | (185,489) | (331,211) |
| Depreciation charges | 85,349 | 54,795 |
| Loss on sale of fixed assets | 42,899 | - |
| Profit on sale of fixed assets | - | (11,129) |
| (Increase)/Decrease in stocks | (2,064) | 181,124 |
| Decrease in debtors | 18,559 | 10,530 |
| Increase/(Decrease) in creditors | 102,112 | (398,277) |
| **Net cash inflow/(outflow) from operating activities** | 61,366 | (494,168) |

### 2. ANALYSIS OF CASH FLOWS FOR HEADINGS NETTED IN THE CASH FLOW STATEMENT

| | 31.12.99 £ | 31.12.98 £ |
|---|---|---|
| **Returns on investments and servicing of finance** | | |
| Interest received | 54,207 | 27,920 |
| Interest paid | (11,244) | (5,297) |
| Net cash inflow for returns on investments and servicing of finance | 42,963 | 22,623 |
| **Capital expenditure** | | |
| Purchase of tangible fixed assets | (150,219) | (773,436) |
| Sale of tangible fixed assets | 56,430 | 1,718,278 |
| Net cash (outflow)/inflow for capital expenditure | (93,789) | 944,842 |
| **Financing** | | |
| New loan taken out in year | - | 400,000 |
| Loan repayments in year | (310,000) | (74,000) |
| Amount withdrawn by directors | 48 | - |
| Net cash (outflow)/inflow from financing | (309,952) | 326,000 |

The notes form part of these financial statements

## NOTES TO THE CASH FLOW STATEMENT
**for the year ended 31 December 1999**

### 3. ANALYSIS OF CHANGES IN NET FUNDS

| | At 1.1.99 £ | Cash flow £ | At 31.12.99 £ |
|---|---|---|---|
| Net cash: | | | |
| Cash at bank and in hand | 835,439 | (358,206) | 477,233 |
| | 835,439 | (358,206) | 477,233 |
| Debt: | | | |
| Debts falling due within one year | (400,000) | 310,000 | (90,000) |
| | (400,000) | 310,000 | (90,000) |
| Total | 435,439 | (48,206) | 387,233 |

**Analysed in Balance Sheet**

| | | | |
|---|---|---|---|
| Cash at bank and in hand | 835,439 | | 477,233 |
| Debts falling due within one year | (400,000) | | (90,000) |
| | 435,439 | | 387,233 |

The notes form part of these financial statements

## NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
**for the year ended 31 December 1999**

### 1. ACCOUNTING POLICIES

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

**Turnover**
Turnover represents sales of petroleum and goods, excluding value added tax.

**Tangible fixed assets**
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

| | |
|---|---|
| Freehold property | - 2% on cost |
| Plant and equipment | - 10% on cost |
| Motor vehicles | - 20% on cost |

**Stocks**
Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Deferred taxation**
Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

**Pensions**
The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

### 2. STAFF COSTS

| | 31.12.99 | 31.12.98 |
|---|---|---|
| | £ | £ |
| Wages and salaries | 207,695 | 254,133 |
| Social security costs | 24,560 | 29,045 |
| Other pension costs | 102,000 | 191,000 |
| | 334,255 | 474,178 |

The average monthly number of employees during the year was as follows:

| | 31.12.99 | 31.12.98 |
|---|---|---|
| Administration | 5 | 5 |

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**
**for the year ended 31 December 1999**

## 3. OPERATING LOSS

The operating loss is stated after charging/(crediting):

| | 31.12.99 | 31.12.98 |
|---|---|---|
| | £ | £ |
| Depreciation - owned assets | 85,349 | 54,795 |
| Loss/(Profit) on disposal of fixed assets | 42,899 | (11,129) |
| Auditors' remuneration | 5,250 | 5,000 |
| Directors' emoluments | 180,008 | 214,008 |
| *Directors' pension contributions to money purchase* schemes | 102,000 | 191,000 |

The number of directors to whom retirement benefits were accruing was as follows:

| | | |
|---|---|---|
| Money purchase schemes | 2 | 2 |

## 4. EXCEPTIONAL ITEMS

During 1998 the company sold two of its sites. Profits on disposal of freehold property and plant and equipment at these sites were £1,033,032 and £138,649 respectively.

## 5. INTEREST PAYABLE AND SIMILAR CHARGES

| | 31.12.99 | 31.12.98 |
|---|---|---|
| | £ | £ |
| Bank interest | - | 1,823 |
| Pension fund loan interest | - | 2,515 |
| Loan interest | 11,244 | 959 |
| | 11,244 | 5,297 |

## 6. TAXATION

The tax (credit)/charge on the loss on ordinary activities for the year was as follows:

| | 31.12.99 | 31.12.98 |
|---|---|---|
| | £ | £ |
| UK corporation tax | (14,917) | 58,794 |

UK corporation tax has been (credited)/charged at 21%.

The tax charge in 1998 related to the exceptional items and was reduced by the utilisation of rollover relief.

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**
**for the year ended 31 December 1999**

## 7. TANGIBLE FIXED ASSETS

| | Freehold property | Plant and equipment | Motor vehicles | Totals |
|---|---|---|---|---|
| | £ | £ | £ | £ |
| **COST:** | | | | |
| At 1 January 1999 | 1,309,407 | 385,117 | 90,815 | 1,785,339 |
| Additions | 470 | 96,399 | 53,350 | 150,219 |
| Transfers | 30,000 | (30,000) | - | - |
| Disposals | (195) | (148,774) | (65,870) | (214,839) |
| At 31 December 1999 | 1,339,682 | 302,742 | 78,295 | 1,720,719 |
| **DEPRECIATION:** | | | | |
| At 1 January 1999 | 117,327 | 205,663 | 4,307 | 327,297 |
| Charge for year | 26,190 | 36,480 | 22,679 | 85,349 |
| Eliminated on disposals | (20) | (106,851) | (8,639) | (115,510) |
| At 31 December 1999 | 143,497 | 135,292 | 18,347 | 297,136 |
| **NET BOOK VALUE:** | | | | |
| At 31 December 1999 | 1,196,185 | 167,450 | 59,948 | 1,423,583 |
| At 31 December 1998 | 1,192,080 | 179,454 | 86,508 | 1,458,042 |

## 8. STOCKS

| | 31.12.99 | 31.12.98 |
|---|---|---|
| | £ | £ |
| Goods for resale | 179,386 | 177,322 |

## 9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31.12.99 | 31.12.98 |
|---|---|---|
| | £ | £ |
| Debtors - credit card accounts | 22,840 | 22,205 |
| - others | 54 | 11,754 |
| Prepayments | 8,313 | 9,997 |
| Other debtors | - | 5,810 |
| Corporation tax recoverable | 14,917 | - |
| | 46,124 | 49,766 |

## 10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31.12.99 £ | 31.12.98 £ |
|---|---|---|
| A & J Campbell loan (see note 11) | 90,000 | 400,000 |
| Trade creditors | 685,945 | 562,826 |
| Directors current accounts | 915 | 867 |
| Customers petrol accounts | 300 | 300 |
| Other creditors | 129,985 | 166,976 |
| Social security & other taxes | 26,071 | 28,673 |
| Corporation tax | - | 58,794 |
| Accrued expenses | 27,922 | 9,336 |
| | 961,138 | 1,227,772 |

## 11. LOANS AND OVERDRAFTS

An analysis of the maturity of loans and overdrafts is given below:

| | 31.12.99 £ | 31.12.98 £ |
|---|---|---|
| Amounts falling due within one year or on demand: | | |
| A & J Campbell loan | 90,000 | 400,000 |

## 12. PROVISIONS FOR LIABILITIES AND CHARGES

The amounts for which no provision has been made in respect of deferred taxation, are as follows:

| | 31.12.99 £ | 31.12.98 £ |
|---|---|---|
| Accelerated capital allowances | 14,080 | 45,004 |
| Rollover relief on sale of freehold properties | 83,114 | 83,114 |
| | 97,194 | 128,118 |

## 13. CALLED UP SHARE CAPITAL

Authorised:

| Number: | Class: | Nominal value: | 31.12.99 £ | 31.12.98 £ |
|---|---|---|---|---|
| 10,000 | Ordinary | £1 | 10,000 | 10,000 |

Allotted, issued and fully paid:

| Number: | Class: | Nominal value: | 31.12.99 £ | 31.12.98 £ |
|---|---|---|---|---|
| 2,500 | Ordinary | £1 | 2,500 | 2,500 |

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
**for the year ended 31 December 1999**

## 14. PENSION COMMITMENTS

The company operates a pension scheme on behalf of its directors. The assets of the scheme are held separately from those of the company in an independently administered fund. Contributions are paid based on the recommendations of a qualified actuary and during the year amounted to £102,000 (1998 £191,000).

## 15. TRANSACTIONS WITH DIRECTORS

At 31 December 1999 the company owed the directors a loan of £90,000 (1998 - £400,000). This loan attracts interest at 2.5% above the Bank Base Rate and interest charged in the year was £11,244 (1998 - £959).

## 16. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

| | 31.12.99 | 31.12.98 |
|---|---|---|
| | £ | £ |
| (Loss)/Profit for the financial year | (127,609) | 804,299 |
| **Net (reduction)/addition to shareholders' funds** | (127,609) | 804,299 |
| Opening shareholders' funds | 1,292,797 | 488,498 |
| **Closing shareholders' funds** | 1,165,188 | 1,292,797 |
| Equity interests | 1,165,188 | 1,292,797 |