

23 May 2011

Our Ref MAB/JA/71B233

Mr B Davis  
Pension Practitioner.com  
Daws House  
33-35 Daws Lane  
LONDON  
NW7 4SD

Dear Sir

**BOON AND POTTER (UK) LIMITED**

Further to your letter dated 6 May 2011 we can confirm that we are not aware of any charges registered against the Company but that such an enquiry should, of course, be made of the Directors of the Company.

The intention is for approximately £75,000 of stock to be bought by Robert Goddard Ltd. and sold at cost to Boon and Potter (UK) Ltd. This stock is then available for the Company to use as security. It is for the Pension Scheme to be satisfied that this represents sufficient stock to support the loan.

We enclose a financial forecast for the first 2 years of trading.

We appreciate that this information is a little short of that requested in your letter but hope it is sufficient for your needs.

Should you require further information or clarification, please do not hesitate to contact us.

Yours faithfully



Bulley Davey

Encs

**Partners**

**David R Webb**  
Chartered Accountant

**Ian V Brown**  
Chartered Certified Accountant

**Mitchell A Burden**  
Chartered Accountant

**Andrew R Atkins**  
Chartered Accountant

**Julian S Higgins**  
Chartered Certified Accountant

**Michael J Gregson**  
Chartered Certified Accountant

**Julian C Fisher**  
Chartered Certified Accountant

**Nicholas J Barks**  
Chartered Certified Accountant

**Peter R Wright**  
Chartered Certified Accountant

**Rachael M Dudley**  
Chartered Certified Accountant

**Associates**

**Simon R Mason**  
Chartered Accountant

**Rachel E L Ward**  
Chartered Certified Accountant

# **Boon and Potter (UK) Limited**

## **Projections**

**For the two years ended 31 May 2013**

**Prepared by Bulley Davey, 23 May 2011**

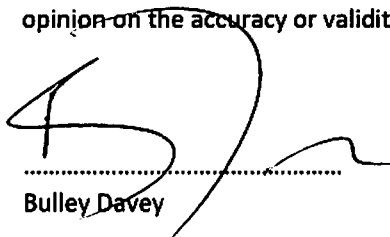
**Boon and Potter (UK) Limited**  
**Projections**  
**For the two years ended 31 May 2013**

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**Accountants Report**

This document is confidential and prepared solely for the directors of Boon and Potter (UK) Limited. We accept no liability to any other party who is shown or gains access to this document. We have been instructed to prepare a forecast profit and loss account and balance sheet from the information and explanations given to us by the directors and we do not, therefore, express any opinion on the accuracy or validity of the information contained in this forecast.



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Bulley Davey

23 May 2011

**Boon and Potter (UK) Limited**  
**Forecast Profit and Loss Account**  
**For the two years ended 31 May 2013**

	<b>31-May-12</b>	<b>31-May-13</b>
<b>Turnover</b>	225,000	247,500
<b>Cost of sales</b>	112,500	121,275
<b>Gross Profit</b>	112,500	126,225
<b>GP %</b>	50%	51%
<b>Overheads</b>		
Wage costs	42,000	44,000
Establishment costs	10,500	11,025
Office costs	15,000	15,750
Professional fees	1,500	1,575
Depreciation	3,000	2,400
<b>Total Overheads</b>	72,000	74,750
<b>Net Profit</b>	40,500	51,475

**Boon and Potter (UK) Limited**  
**Cash flow Forecast**  
**For the two years ended 31 May 2013**

	<b>31-May-12</b>	<b>31-May-13</b>
Sales income	270,000	297,000
Share Capital	100	
Loan advance (RG)	84,000	
<b>Total Income</b>	<b>354,100</b>	<b>297,000</b>
Stock	84,000	
Purchases	135,000	145,530
Wage costs	42,000	44,000
Establishment costs	10,500	11,025
Office costs	18,000	18,900
Professional fees	1,800	1,890
Capital Equipment	18,000	-
VAT Payments	- 1,850	20,385
Loan Payments (RG)		
<b>Total Expenditure</b>	<b>307,450</b>	<b>241,730</b>
<b>Surplus/deficit for the year</b>	<b>46,650</b>	<b>55,270</b>
<b>Opening Bank balance</b>	<b>-</b>	<b>46,650</b>
<b>Closing Bank Balance</b>	<b>46,650</b>	<b>101,920</b>

**Boon and Potter (UK) Limited**  
**Forecast Balance Sheets**  
**For the two years ended 31 May 2013**

	<b>31-May-12</b>	<b>31-May-13</b>
<b>Fixed Assets</b>		
Fixtures and Fittings	12,000	9,600
<b>Current Assets</b>		
Stock	70,000	70,000
Other debtors		
Bank balance	46,650	101,920
	<u>116,650</u>	<u>171,920</u>
<b>Current Liabilities</b>		
RG Loan	84,000	84,000
VAT	4,050	5,445
Other creditors		
	<u>88,050</u>	<u>89,445</u>
<b>Net Current Assets</b>	28,600	82,475
<b>Net Assets</b>	<u>40,600</u>	<u>92,075</u>
<b>Financed by:</b>		
Share Capital	100	100
Profit and Loss Account	40,500	91,975
	<u>40,600</u>	<u>92,075</u>