

Copy

Clifford S. Binckes
Accountant.

Clavelly
Belmont Rd
Uxbridge

20th April 1933.

The Chairman

Walter B. Saunders Ltd

Audit 31st March 1933

Dear Sir

Enclosed I beg to hand you six certified copies of the Balance Sheet and Accounts for the year ended 31st March last which show a very successful result having in view the general depression in business.

From a perusal of these documents you will see that the amount of Profit available for Dividend and Reserve relating to the current year is £1594.4.7 made up as follows:-

Balance carried to Balance Sheet £3572.4.3

Less Balance brought forward from 1931/2 1916.12.4

Deduct Income Tax paid for year 1931/2 438 12 8 1277 19 8

£2094.4.7

Less Approximate liability for Income Tax

year to date 500.0.0

£1594.4.7

(Signed) Yours faithfully
Clifford S. Binckes