

Spotlight

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CHRISTMAS 1972

Soon we shall be able to enjoy our four days of Christmas when, family and friends permitting, we should be able to meditate on the past year and look forward to the New.

1972 started off quietly enough as trade was very slow, but eventually the number of sales began to improve - a mere 1% to date at Slough for the year but a better figure for Uxbridge of 5% for the year to date.

It is interesting to note that the average transaction or average sale increased by 5.6% at both stores. This piece of information is the nearest statistic that we have available for comparison with the Index of Retail Prices which is currently showing an increase of about 6 $\frac{1}{2}$ %. Clearly we are one retailer who hasn't been pushing up prices unnecessarily.

Of course, most of the increase at Uxbridge occurred in the last six months since the front facia and ground floor had been renovated and the town itself began attracting the customers who had avoided it in the previous ten years. 1973 should be especially exciting for us at Uxbridge, and once the second phase of the Queensmere development is completed Slough, too, can look forward to the return of many of its old customers.

The profits picture should look about the same as last year, costs as usual having kept pace with increased sales. The Directors have decided, therefore, that there will again be a Christmas bonus calculated on the same basis as last year (details will appear separately on the notice boards).

1973 will be presenting us with two major problems - V.A.T. and the end of the prices and incomes freeze. Our preparations for V.A.T. are now well in hand, but we can only guess at phase 2 of the freeze, i.e. when the present phase ends, probably sometime in April.

1972 has been a year of many internal problems. There have been alterations and renovations at Uxbridge, but thanks to the efforts of our shopfitters, these are now nearing completion.

The Slough store has been given innumerable problems resulting from the works on the redevelopment at the rear, where the goods inwards staff have had the worst end of the problem. Our warehouse staff at India Road have also done very well under difficult conditions.

Your Directors are very appreciative of the efforts that have been made by these sections to keep the wheels turning, and to all staff on the sales floor, the restaurant, in the offices and the maintenance sections who have done so much during the year and who, in the last few days, have achieved record sales at both stores.

Our best wishes go to everyone for a Happy Christmas and New Year.

G. L. Suters

Managing Director.