

CHATTERTON & COOKE LIMITED

Company Registered Number: 379708

ABBREVIATED STATEMENT OF ACCOUNTS

FOR THE YEAR ENDED 28TH FEBRUARY 1997



CHATTERTON & COOKE LIMITED

ABBREVIATED BALANCE SHEET AS AT 28TH FEBRUARY 1997

	<u>Notes</u>	<u>Current Year</u>		<u>Previous Year</u>	
		£	£	£	£
FIXED ASSETS:					
Intangible Assets	2		84806		89491
Tangible Assets	3		10019		13359
Investments	4		274929		255084
			369754		357934
CURRENT ASSETS:					
Stocks		272194		192332	
Debtors due in one year		61048		44727	
Cash at Bank and In Hand		151325		11	
		484567		237070	
Creditors: amounts falling due within one year	5	319388		178831	
NET CURRENT ASSETS/(LIABILITIES)			165179		58239
TOTAL ASSETS LESS CURRENT LIABILITIES		£	534933	£	416173
Capital and Reserves:					
Called up share capital	6		14000		14000
Capital Revaluation Reserve			169568		169568
Profit and Loss Account			351365		232605
			£ 534933		£ 416173

The directors have taken advantage of the exemptions conferred on small companies by the Companies Act 1985, Schedule 8, Part III. In the opinion of the directors the company qualifies as a small company and is entitled to make use of the exemptions.

The directors have taken advantage, in the preparation of the accounts, of special provisions applicable to small companies under Part VII of the Companies Act 1985. In the opinion of the directors the company qualifies as a small company and is entitled to make use of the special provisions.

P. Cooke
)
P. Hughes
)
P. White
)

Directors

Date:- 15th December 1997

The notes on pages 2 to 4 form an integral part of these accounts.

CHATTERTON & COOKE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS AS AT 28TH FEBRUARY 1997

1. ACCOUNTING POLICIES

Basis of Preparation of Accounts

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

Cash Flow Statement. The Company qualifies as a small company under the Companies Act 1985. The directors have elected to take advantage of the exemption under FRS1 not to prepare a cash flow statement.

Turnover. Represents net invoiced sales of goods and services excluding VAT.

Depreciation of tangible fixed assets is provided at the following annual rates in order to write off each asset over its estimated useful life:

Plant and Machinery	- at various rates from 12 1/2% to 25% reducing balance basis.
Fixtures and fittings	- 6 1/4% reducing balance basis.
Improvements to Rental Property	- 10% reducing balance basis.

Leased Assets. Fixed assets acquired under finance leases are included in the balance sheet at cost, appropriate provision being made for depreciation. The present value of the future rentals is shown as a liability. Interest payable in each period is charged to profit and loss account in proportion to the amount outstanding under the lease. Operating lease rentals are charged to profit and loss account as incurred.

Stocks and work in progress are valued at the lower of cost and net realisable value, after making an allowance for obsolete and slow-moving items.

Deferred Taxation. Provision is made at appropriate rates for taxation deferred in respect of all material timing differences only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

2. TANGIBLE FIXED ASSETS - OWNED

	Total £
Cost:	
At beginning of Year	154656
Additions	3714
At end of Year	158370
Depreciation:	
At beginning of Year	65165
Charge for Year	8399
At end of Year	73564
<u>Net Book Value:</u>	
At beginning of Year	89491
At end of Year	84806

CHATTERTON & COOKE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS CONT'D

3. TANGIBLE FIXED ASSETS - HELD UNDER FINANCE LEASES

	£
Cost (or valuation):	
At beginning of Year	51994
Additions	-
At end of Year	51994
Depreciation:	
At beginning of Year	38635
Charge for Year	3340
At end of Year	41975
<u>Written Down Amounts:-</u>	
- At beginning of Year	13359
- At end of Year	10019

4. FIXED ASSET INVESTMENTS

Unquoted Investments at the beginning of the year:-	255084
Invested in the year	19845
Unquoted investments at the end of the year	£ 274929

5. CREDITORS

Included in creditors due within one year is a bank overdraft of £14331 (1996 £7797) which is secured by a direct legal mortgage on 243 acres at Littleworth Barn Farm, Aslackby.

CHATTERTON & COOKE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS CONT'D

6. SHARE CAPITAL

	Authorised		Allotted, Called Up and fully paid	
	1997	1996	1997	1996
Ordinary shares of £1 each	15000	15000	14000	14000

7. TRANSACTIONS INVOLVING DIRECTORS AND OTHERS

Mr A D Cooke, Mr P E D Cooke and Mr A G A Cooke are partners in P & A Services who supplied contracting and managerial services to the company to the value of £173678 (1996 196740).

8. PARENT UNDERTAKING AND ULTIMATE HOLDING COMPANY

The companies parent and ultimate holding company is E D & A D Cooke Bourne (Farms) Limited, a company incorporated in England.

**REPORT OF THE AUDITORS TO THE DIRECTORS OF CHATTERTON & COOKE LIMITED
PURSUANT TO PARAGRAPH 24 OF SCHEDULE 8 OF THE COMPANIES ACT 1985.**

We have examined the abbreviated accounts on pages 1 to 4 together with the full financial statements of the company. The scope of our work for the purpose of this report was limited to confirming that the company is entitled under sections 246 and 247 of the Companies Act 1985 to the exemptions conferred by Schedule 8 of that Act, and that the abbreviated accounts have been properly prepared from the full financial statements.

In our opinion the company is entitled to the exemption as set out in the director's statement on page 1 and the abbreviated accounts have been prepared in accordance with Schedule 8, Part III of the Companies Act 1985.

On 15th December, 1997 we reported to the members on the full statutory accounts of the company prepared under Section 226 of the Companies Act 1985 for the year ended 28th February 1997. Our report under Section 235 of the Companies Act 1985 was as follows:

AUDITOR'S REPORT TO THE MEMBERS OF CHATTERTON & COOKE LIMITED

We have audited the financial statements on pages 3 to 10 which have been prepared under the historical cost convention and the accounting policies set out on page 5.

Respective Responsibilities of Directors and Auditors

As described on page 1, 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 judgments made by the directors in the preparation of the financial statements, and 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 that 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 the company's affairs at 28th February 1997 and of its profit for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985 applicable to small companies.

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PETER BERRY & CO
Chartered Certified Accountants
and Registered Auditors

Date: 15th December 1997
8 Exeter Street
BOURNE
Lincs. PE10 9NJ