

Chatterton & Cooke Limited
Company Registered Number: 379708
Abbreviated Statement of Accounts
For The Year Ended 28th February 1998



**AUDITORS' REPORT TO CHATTERTON & COOKE LIMITED UNDER SECTION 247B
OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts set out on pages 2 to 5 together with the financial statements of the company for the year ended 28th February 1998 prepared under Section 226 of the Companies Act 1985.

Respective Responsibilities of Directors and Auditors

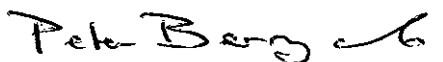
The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) for the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of Opinion

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts 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 financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 5 are properly prepared in accordance with those provisions.



PETER BERRY & CO
Chartered Certified Accountants
And Registered Auditors

Date: 14th December 1998

8 Exeter Street. Bourne
Lincs PE10 9NJ

CHATTERTON & COOKE LIMITED

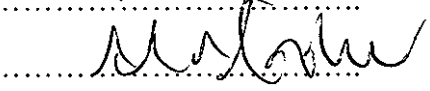
ABBREVIATED BALANCE SHEET AS AT 28TH FEBRUARY 1998

	Notes	Current Year		Previous Year	
		£	£	£	£
FIXED ASSETS					
Tangible Assets	2		87332		94825
Investments	3		285526		274929
			372858		369754
CURRENT ASSETS:					
Stocks		244319		272194	
Debtors due in one year		51096		61048	
Cash at Bank and In Hand		123887		151325	
			419302		484567
<u>Creditors: Amounts falling due</u>					
<u>Within one year:</u>	4	201319		319388	
NET CURRENT ASSETS			217983		165179
TOTAL ASSETS LESS CURRENT LIABILITIES			590841		534933
<u>Capital and Reserves</u>					
Called up share capital	5		14000		14000
Capital Reserves			169568		169568
Profit and Loss Account			407273		351365
			590841		534933

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

These financial statements were approved by the Board and signed on their behalf

for
one
year


.....)

.....) Directors

Dated: 4th December 1998

The notes on pages 3 to 5 form an integral part of these accounts.

CHATTERTON & COOKE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 28TH FEBRUARY 1998

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.

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 & Machinery	-	at various rates from 12 ½% to 25% reducing balance basis
Fixtures & Fittings	-	6 ¼% 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 is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences to the extent that it is considered that a net liability may crystallise.

CHATTERTON & COOKE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS – CONT'D

2 TANGIBLE FIXED ASSETS – OWNED

	Total £
At beginning of year	210364
Additions	2628
At end of year	212992
Depreciation:	
At beginning of year	115539
Charge for year	10121
At end of year	125660
<u>Net Book Value:</u>	
At beginning of year	94825
At end of year	87332

3 FIXED ASSET INVESTMENTS

	1998 £	1997 £
Unquoted Investments at the beginning of year	274929	255084
Invested in the year	10597	19845
Unquoted investments at the end of year	285526	274929

4 CREDITORS

	1998 £	1997 £
The following liabilities were secured:-		
Bank Overdraft	-	14331

CHATTERTON & COOKE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS – CONT'D

5 SHARE CAPITAL

	Authorised		Allotted, called up and full paid	
	1998	1997	1998	1997
	£	£	£	£
Ordinary shares of £1 each	15000	15000	14000	14000

6 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 £203608 (1997 £173678)

7 PARENT UNDERTAKING AND ULTIMATE HOLDING COMPANY

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