

**COCKER BROTHERS LIMITED**

**REGISTERED NUMBER: 9413**

**REPORTS AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30TH SEPTEMBER 1994**

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# **COCKER BROTHERS LIMITED**

## **REPORT OF THE DIRECTORS**

The directors submit their report and the audited financial statements for the year ended 30th September 1994.

### Principal activity

The principal activity of the company is that of property letting. There has been no significant change in this activity during the year, nor is any expected in the coming year.

### Results and dividends

The profit for the year after taxation was £182 (1993-£900). No dividend is recommended. The balance of £182 was transferred to reserves.

### Directors

Set out below are the names of the directors who held office during the year:

D. J. Hall - Chairman

N. A. MacDonald - Finance Director

Neither of the directors had a beneficial interest in the shares of the company or the parent company, Firth Rixson plc, at 30th September 1994.

At 30th September 1994, D. J. Hall and N. A. MacDonald were directors of the parent company, Firth Rixson plc, and the ultimate holding company, Johnson & Firth Brown plc. Their interests in the shares of Johnson & Firth Brown plc are disclosed in the financial statements of that company.

### Auditors

A resolution to re-appoint Coopers & Lybrand as the company's auditors will be proposed at the Annual General Meeting.

By order of the board



N. A. MacDonald  
Secretary

Sheffield  
9 December 1994

## **COCKER BROTHERS LIMITED**

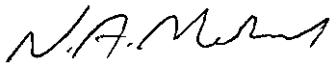
### **DIRECTORS' RESPONSIBILITY**

The directors acknowledge that they are required by the Companies Act 1985 to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company as at the end of the financial year and of the profit for that period. They also acknowledge their responsibility for arrangements to ensure that:

- ♦ adequate accounting records are maintained;
- ♦ the assets of the company are properly safeguarded;
- ♦ the scope for fraud and other irregularities is minimised.

The directors confirm that suitable accounting policies, consistently applied and supported by reasonable and prudent judgements and estimates, have been used in the preparation of the financial statements, and that applicable accounting standards have been followed.

By order of the board



N. A. MacDonald  
Secretary

Sheffield  
9 December 1994

## **COCKER BROTHERS LIMITED**

### **REPORT OF THE AUDITORS TO THE MEMBERS OF COCKER BROTHERS LIMITED**

We have audited the financial statements on pages 4 to 9.

#### **Respective responsibilities of directors and auditors**

As described on page 2 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.

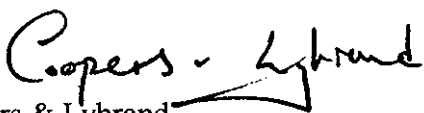
#### **Basis of opinion**

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 judgements made by the directors in the preparation of the financial statements, and of 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 30th September 1994, and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

  
Coopers & Lybrand

Chartered Accountants and Registered Auditors  
Sheffield

9 December 1994

## **COCKER BROTHERS LIMITED**

### **ACCOUNTING POLICIES**

The financial statements have been prepared in accordance with applicable accounting standards in the United Kingdom. A summary of the more important accounting policies, which have been applied consistently, is set out below.

#### Basis of accounting

The financial statements are prepared on the historical cost basis of accounting, modified to include the revaluation of short leasehold land and buildings.

#### Tangible fixed assets

Depreciation is calculated to write off the cost or valuation of the short leasehold land and buildings on a straight line basis based on the length of lease.

#### Deferred taxation

Provision is made for deferred taxation, calculated on the liability method at the corporation tax rate of 33%, except where there is a reasonable probability that no such liability will arise in the foreseeable future.

#### Turnover

Turnover represents rents receivable and ancillary services on short leasehold land and buildings.

#### Cash flows

The cash flows of Cocker Brothers Limited are included in the consolidated cash flow statement of Johnson & Firth Brown plc, its ultimate holding company. Consequently, Cocker Brothers Limited is exempt from the requirements of Financial Reporting Standard No 1 to prepare a separate cash flow statement.

# **COCKER BROTHERS LIMITED**

## **PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30TH SEPTEMBER 1994**

	<u>Notes</u>	<u>1994</u> £	<u>1993</u> £
Turnover	1	14,976	15,370
Depreciation		(14,976)	(15,370)
Interest receivable		17	-
Profit on ordinary activities before taxation		<u>17</u>	<u>-</u>
Taxation credit	3	165	900
Profit for the financial year		<u>182</u>	<u>900</u>
Accumulated deficit brought forward		(431,670)	(432,570)
Accumulated deficit carried forward		<u>(431,488)</u>	<u>(431,670)</u>

The results of both periods relate to continuing operations.

The company has no recognised gains and losses other than those included in the losses above, and therefore no separate statement of total recognised gains and losses has been presented.

## **NOTE OF HISTORICAL COST PROFITS AND LOSSES FOR THE YEAR ENDED 30TH SEPTEMBER 1994**

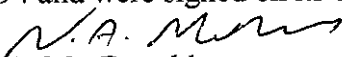
	<u>1994</u> £	<u>1993</u> £
Reported profit on ordinary activities before taxation	17	-
Difference between historical cost depreciation charge and the actual depreciation charge of the year calculated on the revalued amount.	(2,099)	(1,705)
Historical cost loss on ordinary activities before taxation	<u>(2,082)</u>	<u>(1,705)</u>
Historical cost loss for the year after taxation	<u>(1,917)</u>	<u>(805)</u>

# COCKER BROTHERS LIMITED

## BALANCE SHEET AT 30TH SEPTEMBER 1994

	<u>Notes</u>	<u>1994</u> £	<u>1993</u> £
FIXED ASSETS			
Tangible assets	4	23,653	38,629
		<hr/>	<hr/>
CURRENT ASSETS			
Debtors	5	100,047	84,685
		<hr/>	<hr/>
CURRENT LIABILITIES			
Corporation tax		304	100
		<hr/>	<hr/>
NET CURRENT ASSETS		99,743	84,585
		<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		123,396	123,214
CREDITORS: amounts falling due after more than one year:	6	334,884	334,884
		<hr/>	<hr/>
		(211,488)	(211,670)
		<hr/>	<hr/>
CAPITAL AND RESERVES			
Called-up share capital	7	220,000	220,000
Profit and loss account		(431,488)	(431,670)
		<hr/>	<hr/>
Deficiency of equity shareholders' funds	8	(211,488)	(211,670)
		<hr/>	<hr/>

The financial statements of pages 4 to 9 were approved by the board of directors on 9 December 1994 and were signed on its behalf by:

  
N. A. MacDonald  
Finance Director

# COCKER BROTHERS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH SEPTEMBER 1994

### 1. Turnover

The turnover is all derived from one class of business and arises wholly in the United Kingdom.

### 2. Directors

No emoluments were received by the directors who held office during the year in respect of their services as directors of the company (1993-Nil).

### 3. Taxation credit

	<u>1994</u> £	<u>1993</u> £
Corporation tax at 25% (1993-33%)		
- current year	(304)	(100)
- prior year	469	1,000
	<u>165</u>	<u>900</u>

The taxation credit for the year has been increased by £1,719 (1993-£1,522) by the utilisation of ACT previously written off and by £2,211 (1993-£2,584) in respect of group relief received for nil consideration. If full provision had been made for deferred taxation for the year, the taxation credit would have been increased by £1,293 (1993 decreased-£343), as follows:

	<u>1994</u> £	<u>1993</u> £
Capital allowances in advance of depreciation	(3,283)	(3,479)
Advance corporation tax	1,990	3,822
	<u>(1,293)</u>	<u>343</u>



# **COCKER BROTHERS LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS** (Continued)

4. <u>Tangible fixed assets</u>	Short leasehold land and buildings £
Cost or valuation:	
At cost or valuation at 30th September 1994 and at 1st October 1993	373,404
At cost	65,904
At valuation - 4th September 1978	307,500
	<u>373,404</u>
Depreciation:	
At 1st October 1993	334,775
Charge for the year	14,976
At 30th September 1994	<u>349,751</u>
Net book value at 30th September 1994	<u>23,653</u>
Net book value at 30th September 1993	<u>38,629</u>

The amount of short leasehold land and buildings included above, determined according to the historical cost accounting rules is as follows:

	<u>1994</u> £	<u>1993</u> £
Cost	326,372	326,372
Depreciation	(300,990)	(283,915)
	<u>25,382</u>	<u>42,457</u>
5. <u>Debtors - Amounts falling due within one year</u>		
Amounts owed by group companies.	<u>100,047</u>	<u>84,685</u>
6. <u>Creditors - Amounts falling due after more than one year</u>		
Amounts due to group company	<u>334,884</u>	<u>334,884</u>

# COCKER BROTHERS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (Continued)

7. <u>Called-up share capital</u>	<u>1994</u>	<u>1993</u>
	£	£
Authorised:		
Ordinary shares of 20p each	220,000	220,000
	<u>          </u>	<u>          </u>
Allotted, called up and fully paid:		
Ordinary shares of 20p each	220,000	220,000
	<u>          </u>	<u>          </u>

### 8. Reconciliation of movements in shareholders' funds

Profit for year	182	900
Deficiency shareholders' funds at 1st October 1993	(211,670)	(212,570)
	<u>          </u>	<u>          </u>
Deficiency shareholders' funds at 30th September 1994	(211,488)	(211,670)
	<u>          </u>	<u>          </u>

### 9. Deferred taxation

In accordance with the company's accounting policy, no provision has been made in these financial statements for any liability to deferred taxation. The full potential liability for deferred taxation, calculated on the liability method is as follows:

	<u>1994</u>	<u>1993</u>
	£	£
Capital allowances in advance of depreciation	4,549	7,832
Advance corporation tax recoverable against taxation liabilities for future years	(2,757)	(4,747)
	<u>1,792</u>	<u>3,085</u>

### 10. Immediate and ultimate parent company

The company is a wholly owned subsidiary of Firth Rixson plc, a company registered in England & Wales.

The company's ultimate parent company is Johnson & Firth Brown plc, a company registered in England & Wales. Copies of the consolidated financial statements may be obtained from P O Box 243, Smithfield House, Blonk Street, Sheffield S1 2BH.