

Registered Number : 9413

**COCKER BROTHERS LIMITED**

**REPORTS AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 1997**

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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 30 September 1997.

#### Principal activity

The Company has not traded during the year.

#### Results and dividends

There was no profit or loss for the year after taxation (1996: profit of £1,612). No dividend is recommended.

#### Directors

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

D. J. Hall - Chairman

N. A. MacDonald - Director

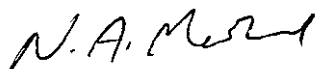
Neither of the directors had a beneficial interest in the shares of the company .

At 30 September 1997, D. J. Hall and N. A. MacDonald were directors of the ultimate holding company, Firth Rixson plc. Their interests in the shares of Firth Rixson 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  
11 December 1997

## COCKER BROTHERS LIMITED

### STATEMENT OF DIRECTORS' RESPONSIBILITIES

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  
11 December 1997

## **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 30 September 1997, and of its result for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

*Coopers & Lybrand*

Coopers & Lybrand  
Chartered Accountants and Registered Auditors  
Sheffield

11 December 1997

**COCKER BROTHERS LIMITED**

**PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 30 SEPTEMBER 1997**

	<u>Notes</u>	<u>1997</u> £	<u>1996</u> £
Turnover - discontinued operations	1	-	10,080
Depreciation		-	(8,677)
Profit on ordinary activities before taxation		-	1,403
Taxation	3	-	209
Profit for the financial year		-	1,612
Accumulated deficit brought forward		(431,771)	(433,383)
Accumulated deficit carried forward		(431,771)	(431,771)

The company has no recognised gains and losses other than those shown 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 30 SEPTEMBER 1997**

	<u>1997</u> £	<u>1996</u> £
Reported profit on ordinary activities before taxation	-	1,403
Difference between historical cost depreciation charge and the actual depreciation charge of the year calculated on the revalued amount.	-	370
Historical cost profit on ordinary activities before taxation	-	1,773
Historical cost profit for the year after taxation	-	1,982

# **COCKER BROTHERS LIMITED**

## **BALANCE SHEET AT 30 SEPTEMBER 1997**

	<u>Notes</u>	<u>1997</u> £	<u>1996</u> £
<b>CURRENT ASSETS</b>			
Debtors	4	-	125,103
		<hr/>	<hr/>
CREDITORS: amounts falling due within one year	5	(211,771)	(1,000)
		<hr/>	<hr/>
<b>NET CURRENT (LIABILITIES)/ASSETS</b>		(211,771)	124,103
		<hr/>	<hr/>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		(211,771)	124,103
CREDITORS: amounts falling due after more than one year	6	-	(335,874)
		<hr/>	<hr/>
		<u>(211,771)</u>	<u>(211,771)</u>
		<hr/>	<hr/>
<b>CAPITAL AND RESERVES</b>			
Called-up share capital	7	220,000	220,000
Profit and loss account		(431,771)	(431,771)
		<hr/>	<hr/>
Equity shareholders' funds	8	<u>(211,771)</u>	<u>(211,771)</u>
		<hr/>	<hr/>

The financial statements of pages 4 to 9 were approved by the board of directors on 11 December 1997 and were signed on its behalf by:



N. A. MacDonald  
Director

## **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 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 Firth Rixson 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

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 1997

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 (1996: Nil).

3. Taxation

	<u>1997</u>	<u>1996</u>
	£	£
Corporation tax payable at 12% (1996: 13%):		
-current year	-	(1,000)
-prior year overprovision	-	1,209
	<hr/>	<hr/>
	-	209
	<hr/>	<hr/>



# **COCKER BROTHERS LIMITED**

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

### 4. Debtors - Amounts falling due within one year

Amounts owed by group companies.	-	125,103
	<u>=====</u>	<u>=====</u>

### 5. Creditors - Amounts falling due within one year

	<u>1997</u>	<u>1996</u>
	£	£
Corporation tax	656	1,000
Amounts due to group companies	<u>211,115</u>	<u>-</u>
	<u>211,771</u>	<u>1,000</u>
	<u>=====</u>	<u>=====</u>

### 6. Creditors - Amounts falling due after more than one year

Amounts due to group company	-	335,874
	<u>=====</u>	<u>=====</u>

### 7. Called-up share capital

	<u>1997</u>	<u>1996</u>
	£	£
Authorised:		
Ordinary shares of 20p each	<u>220,000</u>	<u>220,000</u>
Allotted, called up and fully paid:		
Ordinary shares of 20p each	<u>220,000</u>	<u>220,000</u>
	<u>=====</u>	<u>=====</u>

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

Profit for the year	-	1,612
Deficiency in shareholders' funds at 1st October 1996	(211,771)	(213,383)
	<u>-----</u>	<u>-----</u>
Deficiency in shareholders' funds at 30th September 1997	<u>(211,711)</u>	<u>(211,771)</u>
	<u>=====</u>	<u>=====</u>

9. Immediate and ultimate parent company

The company's ultimate parent company is Firth Rixson plc , a company registered in England & Wales. Copies of the consolidated financial statements may be obtained from Firth Rixson House, 25 Carbrook Hall Road, Sheffield S9 2EJ.