

Company Registration Number 00060767

Joseph Cowper Limited

**Unaudited
Abbreviated Accounts**

30 November 2010

**THE REGISTRAR
OF COMPANIES**



Armstrong Watson
Chartered Accountants
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JOSEPH COWPER LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 30 NOVEMBER 2010

CONTENTS

PAGES

Abbreviated balance sheet

1 to 2

Notes to the abbreviated accounts

3 to 5

JOSEPH COWPER LIMITED
Company Registration Number 00060767

ABBREVIATED BALANCE SHEET

30 NOVEMBER 2010

	Note	2010 £	2009 £
FIXED ASSETS	2		
Tangible assets		140,099	152,982
Investments		<u>7,267</u>	<u>7,267</u>
		147,366	160,249
CURRENT ASSETS			
Stocks		82,747	79,355
Debtors		163,354	160,300
Cash at bank and in hand		<u>484,855</u>	<u>484,974</u>
		730,956	724,629
CREDITORS: Amounts falling due within one year		<u>184,871</u>	<u>188,782</u>
NET CURRENT ASSETS		<u>546,085</u>	<u>535,847</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		693,451	696,096
CREDITORS: Amounts falling due after more than one year		4,000	4,000
PROVISIONS FOR LIABILITIES		-	525
		<u>689,451</u>	<u>691,571</u>

The Balance sheet continues on the following page
The notes on pages 3 to 5 form part of these abbreviated accounts

JOSEPH COWPER LIMITED
Company Registration Number 00060767

ABBREVIATED BALANCE SHEET *(continued)*

30 NOVEMBER 2010

	Note	2010 £	£	2009 £	£
CAPITAL AND RESERVES					
Called-up equity share capital	3	4,000		4,000	
Revaluation reserve		67,548		68,843	
Other reserves		29,215		29,215	
Profit and loss account		<u>588,688</u>		<u>589,513</u>	
SHAREHOLDERS' FUNDS		<u>689,451</u>		<u>691,571</u>	

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements 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 its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 24 April 2011, and are signed on their behalf by


MR G SILBURN


MR P A J CATON

The notes on pages 3 to 5 form part of these abbreviated accounts

JOSEPH COWPER LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 NOVEMBER 2010

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents the invoiced amount of goods sold and services provided stated net of Value Added Tax. The company operates in the UK and the whole of its turnover relates to the UK market.

Shop cash sales are recognised on date of receipt. Credit sales are recognised on date of invoice. Any NHS debtors at the year end are accrued as necessary.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost or revaluation of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Freehold Buildings	- 2% straight line basis
Fixtures, Fittings & Equipment	- 20% straight line basis
Motor Vehicles	- 25% reducing balance basis

An amount equal to the excess of the annual depreciation charge on revalued assets over the notional historical cost depreciation charge on those assets is transferred annually from the revaluation reserve to the profit and loss reserve.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost is computed on a first in first out basis. Net realisable value is based on estimated selling price less the estimated cost of disposal.

Pension costs

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

JOSEPH COWPER LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 NOVEMBER 2010

1. ACCOUNTING POLICIES *(continued)*

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

Investments

Investments held as fixed assets are stated at cost less a provision for any permanent diminution in value

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

2. FIXED ASSETS

	Tangible Assets £	Investments £	Total £
COST OR VALUATION			
At 1 December 2009	244,334	7,267	251,601
Additions	<u>2,160</u>	<u>—</u>	<u>2,160</u>
At 30 November 2010	<u>246,494</u>	<u>7,267</u>	<u>253,761</u>
DEPRECIATION			
At 1 December 2009	91,352	—	91,352
Charge for year	<u>15,043</u>	<u>—</u>	<u>15,043</u>
At 30 November 2010	<u>106,395</u>	<u>—</u>	<u>106,395</u>
NET BOOK VALUE			
At 30 November 2010	<u>140,099</u>	<u>7,267</u>	<u>147,366</u>
At 30 November 2009	<u>152,982</u>	<u>7,267</u>	<u>160,249</u>

£7,017 of unlisted investments represents a 33.3% holding of the ordinary voting share capital and an 18.7% holding of the 'A' ordinary shares of The Penrith Health Centre (PD) Consortium Limited, a company registered in England & Wales

The aggregate capital and reserves of The Penrith Health Centre (PD) Limited at 30 November 2010 were as follows

Capital and reserves	£144,920 (2009 - £164,719)
Profit for the year	£140,201 (2009 - £164,556)

JOSEPH COWPER LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 NOVEMBER 2010

3. SHARE CAPITAL

Allotted, called up and fully paid:

	2010		2009	
	No	£	No	£
4,000 Ordinary shares of £1 each	4,000	4,000	4,000	4,000
4,000 5% Preference shares of £1 each	4,000	4,000	4,000	4,000
	<u>8,000</u>	<u>8,000</u>	<u>8,000</u>	<u>8,000</u>

	2010	2009
	£	£
Amounts presented in equity:		
4,000 Ordinary shares of £1 each	<u>4,000</u>	<u>4,000</u>

Amounts presented in liabilities:		
4,000 5% Preference shares of £1 each	<u>4,000</u>	<u>4,000</u>

The ordinary shares are not redeemable and carry no guaranteed dividend rights. On winding up ordinary shares rank last for repayment, but share fully in any net assets of the company remaining after all other parties have been paid in full

The 5% cumulative preference shares are non-voting and are redeemable at par. On winding up the preference shares rank ahead only of the ordinary shares and will be repaid at par. During the year £180 (2009 - £180) was paid in respect of dividends on non-equity shares and is included within interest payable and similar charges within the financial statements