

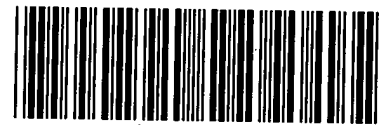
JOSEPH COWPER LIMITED

UNAUDITED

30 NOVEMBER 2014

ABBREVIATED ACCOUNTS

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05/06/2015

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COMPANIES HOUSE

ArmstrongWatson[®]
Accountants & Financial Advisers

JOSEPH COWPER LIMITED
REGISTERED NUMBER: 00060767

ABBREVIATED BALANCE SHEET
AS AT 30 NOVEMBER 2014

	Note	£	2014 £	£	2013 £
FIXED ASSETS					
Tangible assets	2		231,056		142,655
Investments	3		7,267		7,267
			<u>238,323</u>		<u>149,922</u>
CURRENT ASSETS					
Stocks		94,195		85,227	
Debtors		144,730		112,233	
Cash at bank and in hand		309,824		457,741	
		<u>548,749</u>		<u>655,201</u>	
CREDITORS: amounts falling due within one year		(139,068)		(139,955)	
NET CURRENT ASSETS			<u>409,681</u>		<u>515,246</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>648,004</u>		<u>665,168</u>
CREDITORS: amounts falling due after more than one year			(4,000)		(4,000)
NET ASSETS			<u><u>644,004</u></u>		<u><u>661,168</u></u>

JOSEPH COWPER LIMITED

ABBREVIATED BALANCE SHEET (continued) AS AT 30 NOVEMBER 2014

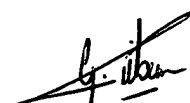
	Note	£	2014 £	£	2013 £
CAPITAL AND RESERVES					
Called up share capital	4		4,000		4,000
Revaluation reserve			61,849		63,317
Other reserves			29,215		29,215
Profit and loss account			548,940		564,636
SHAREHOLDERS' FUNDS			644,004		661,168

For the year ended 30 November 2014 the company was entitled to exemption from audit under section 480 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for 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 loss for the financial year, in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by:


.....
Mr G Silburn
Director

Date: 10.03.2015

The notes on pages 3 to 6 form part of these financial statements.

JOSEPH COWPER LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 NOVEMBER 2014

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

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.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	-	2% straight line
Motor vehicles	-	25% reducing balance
Fixtures and fittings	-	20% straight line

1.4 Revaluation of tangible fixed assets

As permitted by the transitional provisions of the Financial Reporting Standard for Smaller Entities (effective April 2008) the company has elected not to adopt a policy of revaluation of tangible fixed assets. The company will retain the book value of land and buildings, previously revalued at 29 January 2004 and will not update that valuation.

1.5 Investments

Investments held as fixed assets are shown at cost less provision for impairment.

1.6 Operating leases

Rentals under operating leases are charged to the Profit and loss account on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate.

1.7 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

JOSEPH COWPER LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 NOVEMBER 2014

1. ACCOUNTING POLICIES (continued)

1.8 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets in the financial statements.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

1.9 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

JOSEPH COWPER LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 NOVEMBER 2014

2. TANGIBLE FIXED ASSETS

	£
Cost or valuation	
At 1 December 2013	268,184
Additions	99,039
At 30 November 2014	367,223
Depreciation	
At 1 December 2013	125,529
Charge for the year	10,638
At 30 November 2014	136,167
Net book value	
At 30 November 2014	231,056
At 30 November 2013	142,655

3. FIXED ASSET INVESTMENTS

	£
Cost or valuation	
At 1 December 2013 and 30 November 2014	7,267
Net book value	
At 30 November 2014	7,267
At 30 November 2013	7,267

Listed investments

The market value of the listed investments at 30 November 2014 was £7,267 (2013 - £7,267).

Shares in associated undertaking

£7,017 of unlisted investments represent 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.

JOSEPH COWPER LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 NOVEMBER 2014**

4. SHARE CAPITAL

	2014 £	2013 £
Shares classified as capital		
Allotted, called up and fully paid		
4,000 Ordinary shares of £1 each	4,000	4,000
Shares classified as debt		
Allotted, called up and fully paid		
4,000 Preference shares of £1 each	4,000	4,000