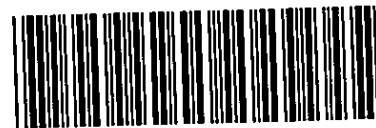


REGISTERED NUMBER: 01100388 (England and Wales)

ABBREVIATED AUDITED ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2013
FOR
A E COOK LIMITED

WEDNESDAY



A2NHU2Y1

A07

18/12/2013

#70

COMPANIES HOUSE

A E COOK LIMITED (REGISTERED NUMBER: 01100388)

REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31ST MARCH 2013

The directors present their report with the accounts of the company for the year ended 31st March 2013

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of the retail of motor trade components and accessories

REVIEW OF BUSINESS

A summary of the results of the trading for the year is given on page five of the accounts, again generating an operating profit. The directors consider the state of affairs to be satisfactory with all areas of the business performing to a satisfactory level.

The directors are conscious that the pace of technological advances in the motor industry and specifically in the products provided by the company is such that the incidence of obsolescence is in fact now greater than in the past, and this fact has now been fully reflected in the identification and valuation of obsolete stock.

At the year end the company was in a strong position to take advantage of any further suitable expansion opportunities that may arise.

DIVIDENDS

No dividends will be distributed for the year ended 31st March 2013.

FIXED ASSETS

In the opinion of the directors the open market value of the company's freehold property is now approximately £283,870 in excess of that shown in the accounts in relation to its use in the company's trade.

DIRECTORS

The directors shown below have held office during the whole of the period from 1st April 2012 to the date of this report.

Mrs D B Cook

A M Cook

Mrs J M Goude

SUBSEQUENT EVENTS

Work on the redevelopment of the Skegness site was completed in April 2013, creating five commercial units. The company commenced trading from one of the units in May 2013 and is seeking tenants to lease the remaining four commercial units.

Trading conditions have remained unstable and it is anticipated that trading conditions will remain challenging for the company for the foreseeable future.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently,
- make judgements and accounting estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31ST MARCH 2013

STATEMENT OF DIRECTORS' RESPONSIBILITIES - continued

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS

The auditors, C H Jefferson & Co, Statutory Auditor, will be proposed for re-appointment at the forthcoming Annual General Meeting.

ON BEHALF OF THE BOARD:



A M Cook - Secretary

Date

2013/12/17

REPORT OF THE INDEPENDENT AUDITORS TO
A E COOK LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages four to fourteen, together with the full financial statements of A E Cook Limited for the year ended 31st March 2013 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 445 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider 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.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 445(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.

Allan Clark (Senior Statutory Auditor)
for and on behalf of C H Jefferson & Co, Statutory Auditor
108 Oswald Road
Scunthorpe
North Lincolnshire
DN15 7PA

17th December 2013

A E COOK LIMITED (REGISTERED NUMBER: 01100388)

ABBREVIATED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31ST MARCH 2013

	Notes	2013 £	2012 £
TURNOVER		5,174,191	5,183,975
Cost of sales and other operating income		(3,090,595)	(3,072,663)
		<hr/>	<hr/>
		2,083,596	2,111,312
Administrative expenses		<hr/>	<hr/>
		2,010,109	1,940,179
OPERATING PROFIT	3	<hr/>	<hr/>
		73,487	171,133
Interest receivable and similar income		<hr/>	<hr/>
		19,412	23,058
		<hr/>	<hr/>
		92,899	194,191
Interest payable and similar charges	4	<hr/>	<hr/>
		-	69
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		<hr/>	<hr/>
		92,899	194,122
Tax on profit on ordinary activities	5	<hr/>	<hr/>
		22,597	49,714
PROFIT FOR THE FINANCIAL YEAR		<hr/>	<hr/>
		70,302	144,408

CONTINUING OPERATIONS

None of the company's activities were acquired or discontinued during the current year or previous year

TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognised gains or losses other than the profits for the current year or previous year

The notes form part of these abbreviated accounts

A E COOK LIMITED (REGISTERED NUMBER: 01100388)

ABBREVIATED BALANCE SHEET
31ST MARCH 2013

	Notes	2013 £	2012 £
FIXED ASSETS			
Intangible assets	6	4	1
Tangible assets	7	1,624,507	1,755,112
Investment property	8	602,571	233,615
		<u>2,227,082</u>	<u>1,988,728</u>
CURRENT ASSETS			
Stocks	9	1,091,161	1,017,586
Debtors	10	614,141	636,098
Cash at bank and in hand		926,865	1,151,980
		<u>2,632,167</u>	<u>2,805,664</u>
CREDITORS			
Amounts falling due within one year	11	1,001,332	1,009,392
		<u>1,001,332</u>	<u>1,009,392</u>
NET CURRENT ASSETS		<u>1,630,835</u>	<u>1,796,272</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>3,857,917</u>	<u>3,785,000</u>
PROVISIONS FOR LIABILITIES	13	22,241	19,626
NET ASSETS		<u><u>3,835,676</u></u>	<u><u>3,765,374</u></u>
CAPITAL AND RESERVES			
Called up share capital	14	302	302
Profit and loss account	15	3,835,374	3,765,072
SHAREHOLDERS' FUNDS	18	<u><u>3,835,676</u></u>	<u><u>3,765,374</u></u>

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to medium-sized companies

The financial statements were approved and authorised for issue by the Board of Directors on
and were signed on its behalf by


A M Cook - Director

2013/12/17

The notes form part of these abbreviated accounts

A E COOK LIMITED (REGISTERED NUMBER: 01100388)

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31ST MARCH 2013

	Notes	2013 £	2012 £
Net cash inflow from operating activities	1	61,202	281,454
Returns on investments and servicing of finance	2	26,738	8,452
Taxation		(32,134)	(67,772)
Capital expenditure and financial investment	2	(274,939)	(899,094)
		(219,133)	(676,960)
Financing	2	(5,982)	7,622
Decrease in cash in the period		<u>(225,115)</u>	<u>(669,338)</u>
<hr/>			
Reconciliation of net cash flow to movement in net funds	3		
Decrease in cash in the period		<u>(225,115)</u>	<u>(669,338)</u>
Change in net funds resulting from cash flows		<u>(225,115)</u>	<u>(669,338)</u>
Movement in net funds in the period		<u>(225,115)</u>	<u>(669,338)</u>
Net funds at 1st April		1,151,980	1,821,318
Net funds at 31st March		<u>926,865</u>	<u>1,151,980</u>

The notes form part of these financial statements

A E COOK LIMITED (REGISTERED NUMBER: 01100388)

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31ST MARCH 2013

1 RECONCILIATION OF OPERATING PROFIT TO NET CASH INFLOW FROM OPERATING ACTIVITIES

	2013	2012
	£	£
Operating profit	73,487	171,133
Depreciation charges	104,958	115,779
Profit on disposal of fixed assets	(5,372)	(225)
Rounding	(1)	-
Increase in stocks	(73,575)	(100,550)
Decrease in debtors	14,631	71,571
(Decrease)/increase in creditors	(52,926)	23,746
Net cash inflow from operating activities	61,202	281,454

2 ANALYSIS OF CASH FLOWS FOR HEADINGS NETTED IN THE CASH FLOW STATEMENT

	2013	2012
	£	£
Returns on investments and servicing of finance		
Interest received	26,738	8,521
Interest paid	-	(69)
Net cash inflow for returns on investments and servicing of finance	26,738	8,452
 Capital expenditure and financial investment		
Purchase of intangible fixed assets	(11,836)	-
Purchase of tangible fixed assets	(125,910)	(665,704)
Purchase of investment property	(145,422)	(233,615)
Sale of tangible fixed assets	8,229	225
Net cash outflow for capital expenditure and financial investment	(274,939)	(899,094)
 Financing		
Amount introduced by directors	5,943	15,782
Amount withdrawn by directors	(11,925)	(8,160)
Net cash (outflow)/inflow from financing	(5,982)	7,622

3 ANALYSIS OF CHANGES IN NET FUNDS

	At 1 4 12	Cash flow	At
	£	£	31 3 13
			£
Net cash			
Cash at bank and in hand	1,151,980	(225,115)	926,865
	<u>1,151,980</u>	<u>(225,115)</u>	<u>926,865</u>
 Total	<u>1,151,980</u>	<u>(225,115)</u>	<u>926,865</u>

The notes form part of these financial statements

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2013

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2008, is being amortised evenly over its estimated useful life of nil years

Intangible assets

Intangible assets are amortised at the following rates in order to write off each intangible asset over its estimated useful life

Patents and licences - 100% on cost

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Freehold property	- 50% on reducing balance, 33.3333% on cost, 2% on cost, at varying rates on cost and not depreciated
Short leasehold	- Straight line over lease term
Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 50% on cost, 20% on cost and 15% on reducing balance
Motor vehicles	- 50% on cost
Computer equipment	- 33% on cost

Investment property

In accordance with the Statement of Standard Accounting Practice 19 Accounting for Investment Properties, no depreciation is provided in respect of freehold properties which are classified as investment properties. This is a departure from the requirements of the Companies Act 2006 which requires all properties to be depreciated. Such properties are not held for consumption but for investment and the directors consider that to depreciate them would not give a true and fair view. Investment property is shown at most recent open market valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve.

Stocks

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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

2 STAFF COSTS

	2013	2012
	£	£
Wages and salaries	1,247,852	1,153,786
Social security costs	88,594	82,618
Other pension costs	128,000	128,000
	<u>1,464,446</u>	<u>1,364,404</u>

A E COOK LIMITED (REGISTERED NUMBER: 01100388)

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31ST MARCH 2013

2 STAFF COSTS - continued

The average monthly number of employees during the year was as follows

	2013	2012
Office and management	9	9
Sales personnel	76	72
	<u>85</u>	<u>81</u>

3 OPERATING PROFIT

The operating profit is stated after charging/(crediting).

	2013 £	2012 £
Depreciation - owned assets	95,070	115,779
Profit on disposal of fixed assets	(5,372)	(225)
Patents and licences amortisation	11,833	-
Auditors' remuneration	<u>5,500</u>	<u>5,000</u>
Directors' remuneration	84,650	58,003
Directors' pension contributions to money purchase schemes	<u>80,000</u>	<u>80,000</u>

The number of directors to whom retirement benefits were accruing was as follows

Money purchase schemes	<u>2</u>	<u>2</u>
------------------------	----------	----------

4 INTEREST PAYABLE AND SIMILAR CHARGES

	2013 £	2012 £
Other interest paid	<u>-</u>	<u>69</u>

5 TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows

	2013 £	2012 £
Current tax		
UK corporation tax	19,982	32,134
Underprovision	<u>-</u>	<u>11,138</u>
Total current tax	19,982	43,272
Deferred tax	<u>2,615</u>	<u>6,442</u>
Tax on profit on ordinary activities	<u>22,597</u>	<u>49,714</u>

A E COOK LIMITED (REGISTERED NUMBER: 01100388)

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31ST MARCH 2013

6 INTANGIBLE FIXED ASSETS

	Goodwill £	Patents and licences £	Totals £
COST			
At 1st April 2012	1	3,980	3,981
Additions	-	11,836	11,836
	<hr/>	<hr/>	<hr/>
At 31st March 2013	1	15,816	15,817
	<hr/>	<hr/>	<hr/>
AMORTISATION			
At 1st April 2012	1	3,979	3,980
Amortisation for year	-	11,833	11,833
	<hr/>	<hr/>	<hr/>
At 31st March 2013	1	15,812	15,813
	<hr/>	<hr/>	<hr/>
NET BOOK VALUE			
At 31st March 2013	-	4	4
	<hr/>	<hr/>	<hr/>
At 31st March 2012	-	1	1
	<hr/>	<hr/>	<hr/>

7 TANGIBLE FIXED ASSETS

	Freehold property £	Short leasehold £	Plant and machinery £
COST			
At 1st April 2012	1,794,240	76,525	2,849
Additions	100,353	-	-
Reclassification/transfer	(182,584)	-	-
	<hr/>	<hr/>	<hr/>
At 31st March 2013	1,712,009	76,525	2,849
	<hr/>	<hr/>	<hr/>
DEPRECIATION			
At 1st April 2012	204,494	45,100	2,700
Charge for year	28,779	2,927	21
Eliminated on disposal	-	-	-
Charge written back	(1,946)	-	-
	<hr/>	<hr/>	<hr/>
At 31st March 2013	231,327	48,027	2,721
	<hr/>	<hr/>	<hr/>
NET BOOK VALUE			
At 31st March 2013	1,480,682	28,498	128
	<hr/>	<hr/>	<hr/>
At 31st March 2012	1,589,746	31,425	149
	<hr/>	<hr/>	<hr/>

A E COOK LIMITED (REGISTERED NUMBER: 01100388)

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31ST MARCH 2013

7 TANGIBLE FIXED ASSETS - continued

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1st April 2012	313,146	288,840	34,704	2,510,304
Additions	7,074	37,306	3,227	147,960
Disposals	-	(22,976)	-	(22,976)
Reclassification/transfer	-	-	-	(182,584)
At 31st March 2013	320,220	303,170	37,931	2,452,704
DEPRECIATION				
At 1st April 2012	242,743	225,816	34,339	755,192
Charge for year	17,102	45,633	608	95,070
Eliminated on disposal	-	(20,119)	-	(20,119)
Charge written back	-	-	-	(1,946)
At 31st March 2013	259,845	251,330	34,947	828,197
NET BOOK VALUE				
At 31st March 2013	60,375	51,840	2,984	1,624,507
At 31st March 2012	70,403	63,024	365	1,755,112

Included in cost of land and buildings is freehold land of £233,126 (2012 - £233,126) which is not depreciated

8 INVESTMENT PROPERTY

	Total £
COST	
At 1st April 2012	233,615
Additions	186,372
Reclassification/transfer	182,584
At 31st March 2013	602,571
NET BOOK VALUE	
At 31st March 2013	602,571
At 31st March 2012	233,615

Investment properties are included in the accounts at open market value

Mr AM Cook (director) estimates that the value of investment property at Albert Road, Skegness has not changed since it was purchased in November 2011

Investment property at Victoria Road, Skegness was still under construction at 31 March 2013 Mr AM Cook (director) estimates that the value of the property is equal to the costs of construction incurred as at 31 March 2013

A E COOK LIMITED (REGISTERED NUMBER: 01100388)

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31ST MARCH 2013

9. STOCKS

	2013	2012
	£	£
Goods for resale	<u>1,091,161</u>	<u>1,017,586</u>

Consignment stock, valued at current cost price at a total of £123,492 (2012 £110,357), was held at the balance sheet date. This amount is not included in the valuation of stock noted above.

The above consignment stock is held by the company under conditions that mean legal title to the stock only passes from the relevant supplier once an onward sale to a third party has been agreed by the company and none of the risks and benefits of ownership pass to the company until such time. No deposit is paid to suppliers by the company for any consignment stock held.

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2013	2012
	£	£
Trade debtors	466,413	516,196
Other debtors	117,864	84,745
Prepayments	<u>29,864</u>	<u>35,157</u>
	<u>614,141</u>	<u>636,098</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2013	2012
	£	£
Trade creditors	612,042	668,027
Corporation tax	19,982	32,134
Social security and other taxes	73,354	88,948
Other creditors	-	363
Directors' current accounts	9,905	15,887
Accrued expenses	<u>286,049</u>	<u>204,033</u>
	<u>1,001,332</u>	<u>1,009,392</u>

12. OPERATING LEASE COMMITMENTS

The following operating lease payments are committed to be paid within one year:

	Land and buildings	
	2013	2012
	£	£
Expiring		
In more than five years	<u>139</u>	<u>139</u>

13. PROVISIONS FOR LIABILITIES

	2013	2012
	£	£
Deferred tax	<u>22,241</u>	<u>19,626</u>

A E COOK LIMITED (REGISTERED NUMBER: 01100388)

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31ST MARCH 2013

13 PROVISIONS FOR LIABILITIES - continued

	Deferred tax £
Balance at 1st April 2012	19,626
Accelerated capital allowances	2,615
	<hr/>
Balance at 31st March 2013	22,241
	<hr/>

14 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value £1	2013 £	2012 £
302	Ordinary	£1	302	302
			<hr/>	<hr/>

15 RESERVES

	Profit and loss account £
At 1st April 2012	3,765,072
Profit for the year	70,302
	<hr/>
At 31st March 2013	3,835,374
	<hr/>

16 CAPITAL COMMITMENTS

	2013 £	2012 £
Contracted but not provided for in the financial statements	54,147	-
	<hr/>	<hr/>

17 RELATED PARTY DISCLOSURES

Throughout the period the company was under the control of Mrs DB Cook and Mr AM Cook who are close family members. During the year ended 31 March 2013 Mrs DB Cook and Mr AM Cook owned 100% of the company's issued share capital.

Mrs D B Cook
Director

Personal bills paid by the company £7,175
Funds introduced via transfer from Mr A M Cook to Mrs D B Cook £419

	2013 £	2012 £
Amount due to related party at the balance sheet date	-	6,756
	<hr/>	<hr/>

A E COOK LIMITED (REGISTERED NUMBER: 01100388)

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31ST MARCH 2013

17 RELATED PARTY DISCLOSURES - continued

A M Cook
Director

Funds withdrawn and transferred to Mrs D B Cook from Mr A M Cook £419

	2013	2012
	£	£
Amount due to related party at the balance sheet date	<u>2,282</u>	<u>2,701</u>

Mrs J M Goude
Director

Mileage allowance of £5,522 was due to Mrs J M Goude
Private motor expenses of £4,330 were paid for by the company

	2013	2012
	£	£
Amount due to related party at the balance sheet date	<u>7,622</u>	<u>6,430</u>

Fincap Limited
Mrs DB Cook and Mr AM Cook are shareholders and directors

Sales to Fincap Limited were £5,020

	2013	2012
	£	£
Amount due to related party at the balance sheet date	<u>262,585</u>	<u>267,605</u>

18 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2013	2012
	£	£
Profit for the financial year	<u>70,302</u>	<u>144,408</u>
Net addition to shareholders' funds	70,302	144,408
Opening shareholders' funds	<u>3,765,374</u>	<u>3,620,966</u>
Closing shareholders' funds	<u>3,835,676</u>	<u>3,765,374</u>