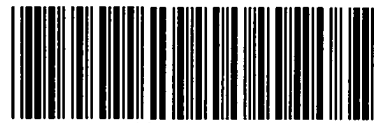


ABBREVIATED AUDITED ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2015
FOR
A E COOK LIMITED

THURSDAY



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COMPANIES HOUSE

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FOR THE YEAR ENDED 31ST MARCH 2015

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A E COOK LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MARCH 2015

DIRECTORS: Mrs D B Cook
A M Cook
Mrs J M Goude

SECRETARY: A M Cook

REGISTERED OFFICE: Grange Lane North
Scunthorpe
North Lincolnshire
DN16 1BN

REGISTERED NUMBER: 01100388 (England and Wales)

AUDITORS: C H Jefferson & Co Limited, Statutory Auditor
Suite 1
The Limewood Suite
5 Park Square
Scunthorpe
North Lincolnshire
DN15 6JH

STRATEGIC REPORT
FOR THE YEAR ENDED 31ST MARCH 2015

The directors present their strategic report for the year ended 31st March 2015.

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. Although profits have shown a marked increase in the year this is in line with the directors expectations.

PRINCIPAL RISKS AND UNCERTAINTIES

The key business risks and uncertainties affecting the company are considered to relate to oversupply in the market and product availability, with technological advances in the motor industry being a particular challenge for the company to deal with.

BUSINESS DEVELOPMENT AND PERFORMANCE

The directors use a range of financial key performance indicators to monitor and manage the business and the outcomes achieved are communicated to management. The directors consider that the business is not sufficiently large or complex in nature to necessitate the detailed analysis of these financial key performance indicators for an understanding of the development, performance or position of the company.

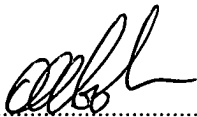
FUTURE DEVELOPMENTS

Trading conditions have remained unstable and it is anticipated that trading conditions will remain challenging for the company for the foreseeable future. At the year end the company was in a strong position to take advantage of any further suitable expansion opportunities that may arise.

FIXED ASSETS

In the opinion of the directors the open market value of the company's freehold property is now approximately £350,000 in excess of that shown in the accounts in relation to its use in the company's trade.

ON BEHALF OF THE BOARD:



.....
A M Cook - Secretary

Date: 2015/11/30
.....

REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31ST MARCH 2015

The directors present their report with the accounts of the company for the year ended 31st March 2015.

DIVIDENDS

No dividends will be distributed for the year ended 31st March 2015.

DIRECTORS

The directors shown below have held office during the whole of the period from 1st April 2014 to the date of this report.

Mrs D B Cook
A M Cook
Mrs J M Goude

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.

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 Limited, Statutory Auditor, will be proposed for re-appointment at the forthcoming Annual General Meeting.

ON BEHALF OF THE BOARD:


.....

A M Cook - Secretary

Date: 2015/11/30

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 five to fifteen, together with the full financial statements of A E Cook Limited for the year ended 31st March 2015 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 Limited, Statutory Auditor
Suite 1
The Limewood Suite
5 Park Square
Scunthorpe
North Lincolnshire
DN15 6JH

8th December 2015

A E COOK LIMITED (REGISTERED NUMBER: 01100388)

ABBREVIATED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31ST MARCH 2015

	Notes	2015 £	2014 £
TURNOVER		5,510,442	5,264,148
Cost of sales and other operating income		(3,158,620)	(3,202,228)
		<hr/> 2,351,822	<hr/> 2,061,920
Administrative expenses		<hr/> 1,992,803	<hr/> 2,049,391
OPERATING PROFIT	3	<hr/> 359,019	<hr/> 12,529
Interest receivable and similar income		<hr/> 4,987	<hr/> 7,486
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		<hr/> 364,006	<hr/> 20,015
Tax on profit on ordinary activities	4	<hr/> 80,926	<hr/> 9,648
PROFIT FOR THE FINANCIAL YEAR		<hr/> <hr/> 283,080	<hr/> <hr/> 10,367

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.

ABBREVIATED BALANCE SHEET
31ST MARCH 2015

	Notes	2015		2014	
		£	£	£	£
FIXED ASSETS					
Intangible assets	5		4		4
Tangible assets	6		1,601,089		1,634,749
Investment property	7		631,292		593,172
			<hr/>		<hr/>
			2,232,385		2,227,925
CURRENT ASSETS					
Stocks	8	1,181,107		1,135,005	
Debtors	9	647,592		621,648	
Cash at bank and in hand		1,109,360		669,410	
		<hr/>		<hr/>	
		2,938,059		2,426,063	
CREDITORS					
Amounts falling due within one year	10	1,016,151		786,389	
		<hr/>		<hr/>	
NET CURRENT ASSETS			1,921,908		1,639,674
			<hr/>		<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES			4,154,293		3,867,599
PROVISIONS FOR LIABILITIES	12		25,170		21,556
			<hr/>		<hr/>
NET ASSETS			4,129,123		3,846,043
			<hr/>		<hr/>
CAPITAL AND RESERVES					
Called up share capital	13		302		302
Profit and loss account	14		4,128,821		3,845,741
			<hr/>		<hr/>
SHAREHOLDERS' FUNDS	16		4,129,123		3,846,043
			<hr/>		<hr/>

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 20.11.13 and were signed on its behalf by:


.....
A M Cook - Director

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31ST MARCH 2015

	Notes	2015 £	2014 £
Net cash inflow/(outflow) from operating activities	1	526,846	(106,383)
Returns on investments and servicing of finance	2	4,859	19,251
Taxation		(11,680)	(18,635)
Capital expenditure and financial investment	2	(73,224)	(153,231)
		446,801	(258,998)
Financing	2	(6,851)	1,543
Increase/(decrease) in cash in the period		439,950	(257,455)
<hr/>			
Reconciliation of net cash flow to movement in net funds	3		
Increase/(decrease) in cash in the period		439,950	(257,455)
Change in net funds resulting from cash flows		439,950	(257,455)
Movement in net funds in the period		439,950	(257,455)
Net funds at 1st April		669,410	926,865
Net funds at 31st March		1,109,360	669,410

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31ST MARCH 2015

1. RECONCILIATION OF OPERATING PROFIT TO NET CASH INFLOW/(OUTFLOW) FROM OPERATING ACTIVITIES

	2015	2014
	£	£
Operating profit	359,019	12,529
Depreciation charges	76,014	89,788
Profit on disposal of fixed assets	(7,250)	(400)
Increase in stocks	(46,102)	(43,844)
Increase in debtors	(25,816)	(19,272)
Increase/(decrease) in creditors	170,981	(145,184)
Net cash inflow/(outflow) from operating activities	526,846	(106,383)

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

	2015	2014
	£	£
Returns on investments and servicing of finance		
Interest received	4,859	19,251
Net cash inflow for returns on investments and servicing of finance	4,859	19,251
 Capital expenditure and financial investment		
Purchase of tangible fixed assets	(55,378)	(78,068)
Purchase of investment property	(35,175)	(75,563)
Sale of tangible fixed assets	17,329	400
Net cash outflow for capital expenditure and financial investment	(73,224)	(153,231)
 Financing		
Amount introduced by directors	12,930	6,781
Amount withdrawn by directors	(19,781)	(5,238)
Net cash (outflow)/inflow from financing	(6,851)	1,543

3. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.14	Cash flow	At
	£	£	31.3.15
Net cash:			
Cash at bank and in hand	669,410	439,950	1,109,360
	669,410	439,950	1,109,360
 Total	669,410	439,950	1,109,360

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2015

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, was amortised in full in the year of acquisition.

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

	2015 £	2014 £
Wages and salaries	1,381,803	1,261,451
Social security costs	90,668	85,524
Other pension costs	2,682	128,000
	<u>1,475,153</u>	<u>1,474,975</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31ST MARCH 2015

2. STAFF COSTS - continued

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

	2015	2014
Office and management	9	9
Sales personnel	87	80
	<u>96</u>	<u>89</u>

3. OPERATING PROFIT

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

	2015	2014
	£	£
Depreciation - owned assets	76,014	89,788
Profit on disposal of fixed assets	(7,250)	(400)
Auditors' remuneration	5,507	5,507
	<u>76,599</u>	<u>55,695</u>
Directors' remuneration	-	80,000
Directors' pension contributions to money purchase schemes	-	80,000

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

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

4. TAXATION

Analysis of the tax charge

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

	2015	2014
	£	£
Current tax:		
UK corporation tax	77,312	11,680
Overprovision	-	(1,347)
Total current tax	<u>77,312</u>	<u>10,333</u>
Deferred tax	<u>3,614</u>	<u>(685)</u>
Tax on profit on ordinary activities	<u>80,926</u>	<u>9,648</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31ST MARCH 2015

4. TAXATION - continued

Factors affecting the tax charge

The tax assessed for the year is higher than the standard rate of corporation tax in the UK. The difference is explained below:

	2015 £	2014 £
Profit on ordinary activities before tax	<u>364,006</u>	<u>20,015</u>
Profit on ordinary activities multiplied by the standard rate of corporation tax in the UK of 20.270% (2014 - 20%)	73,784	4,003
Effects of:		
Expenses not deductible for tax purposes	55	286
Depreciation in excess of capital allowances	3,473	7,391
Adjustments to tax charge in respect of previous periods	<u>-</u>	<u>(1,347)</u>
Current tax charge	<u>77,312</u>	<u>10,333</u>

5. INTANGIBLE FIXED ASSETS

	Goodwill £	Patents and licences £	Totals £
COST			
At 1st April 2014 and 31st March 2015	<u>1</u>	<u>15,816</u>	<u>15,817</u>
AMORTISATION			
At 1st April 2014 and 31st March 2015	<u>1</u>	<u>15,812</u>	<u>15,813</u>
NET BOOK VALUE			
At 31st March 2015	<u>-</u>	<u>4</u>	<u>4</u>
At 31st March 2014	<u>-</u>	<u>4</u>	<u>4</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31ST MARCH 2015

6. TANGIBLE FIXED ASSETS

	Freehold property £	Short leasehold £	Plant and machinery £
COST			
At 1st April 2014	1,784,346	76,525	2,849
Reclassification/transfer	(2,945)	-	-
At 31st March 2015	1,781,401	76,525	2,849
DEPRECIATION			
At 1st April 2014	263,175	50,955	2,739
Charge for year	31,937	2,927	15
Eliminated on disposal	-	-	-
At 31st March 2015	295,112	53,882	2,754
NET BOOK VALUE			
At 31st March 2015	1,486,289	22,643	95
At 31st March 2014	1,521,171	25,570	110

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1st April 2014	335,180	291,585	41,464	2,531,949
Additions	-	55,378	-	55,378
Disposals	-	(44,646)	-	(44,646)
Reclassification/transfer	-	-	-	(2,945)
At 31st March 2015	335,180	302,317	41,464	2,539,736
DEPRECIATION				
At 1st April 2014	273,914	269,338	37,079	897,200
Charge for year	11,050	27,854	2,231	76,014
Eliminated on disposal	-	(34,567)	-	(34,567)
At 31st March 2015	284,964	262,625	39,310	938,647
NET BOOK VALUE				
At 31st March 2015	50,216	39,692	2,154	1,601,089
At 31st March 2014	61,266	22,247	4,385	1,634,749

Included in cost of land and buildings is freehold land of £173,126 (2014 - £233,126) which is not depreciated.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31ST MARCH 2015

7. INVESTMENT PROPERTY

	Total £
COST	
At 1st April 2014	593,172
Additions	35,175
Reclassification/transfer	2,945
	<hr/>
At 31st March 2015	631,292
	<hr/>
NET BOOK VALUE	
At 31st March 2015	631,292
	<hr/>
At 31st March 2014	593,172
	<hr/>

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.

Mr AM Cook (director) estimates that the value of investment property at Victoria Road, Skegness is equal to the cost of construction, which was completed in April 2013.

8. STOCKS

	2015 £	2014 £
Goods for resale	1,181,107	1,135,005
	<hr/>	<hr/>

Consignment stock, valued at current cost price at a total of £116,941 (2014 £125,453), 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.

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2015 £	2014 £
Trade debtors	518,658	478,945
Other debtors	107,425	96,723
Prepayments	21,509	45,980
	<hr/>	<hr/>
	647,592	621,648
	<hr/>	<hr/>

A E COOK LIMITED (REGISTERED NUMBER: 01100388)

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31ST MARCH 2015

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2015	2014
	£	£
Trade creditors	645,417	558,405
Corporation tax	77,312	11,680
Social security and other taxes	171,936	126,950
Other creditors	-	10,000
Directors' current accounts	4,597	11,448
Accrued expenses	116,889	67,906
	<u>1,016,151</u>	<u>786,389</u>

11. OPERATING LEASE COMMITMENTS

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

	Land and buildings	
	2015	2014
	£	£
Expiring:		
In more than five years	<u>139</u>	<u>139</u>

12. PROVISIONS FOR LIABILITIES

	2015	2014
	£	£
Deferred tax	<u>25,170</u>	<u>21,556</u>
		Deferred tax
		£
Balance at 1st April 2014		21,556
Accelerated capital allowances		<u>3,614</u>
Balance at 31st March 2015		<u>25,170</u>

13. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2015	2014
Number:	Class:	Nominal value:	£	£
302	Ordinary	£1	<u>302</u>	<u>302</u>

14. RESERVES

	Profit and loss account
	£
At 1st April 2014	3,845,741
Profit for the year	<u>283,080</u>
At 31st March 2015	<u>4,128,821</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31ST MARCH 2015

15. 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 2014 Mrs DB Cook and Mr AM Cook owned 100% of the company's issued share capital.

Mrs D B Cook
Director

Remuneration £7,800
Personal professional fees bills paid for by the company £7,800

A M Cook
Director

	2015	2014
	£	£
Amount due to related party at the balance sheet date	<u>2,766</u>	<u>2,766</u>

Mrs J M Goude
Director

Mileage allowance of £4,129 was due to Mrs J M Goude
Car sold to the company at market value by Mrs J M Goude for £1,000
Private motor expenses of £2,901 were paid for by the company
Car bought from the company at market value by Mrs J M Goude for £9,079

	2015	2014
	£	£
Amount due to related party at the balance sheet date	<u>1,830</u>	<u>8,681</u>

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

	2015	2014
	£	£
Amount due to related party at the balance sheet date	<u>262,585</u>	<u>262,585</u>

16. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2015	2014
	£	£
Profit for the financial year	<u>283,080</u>	<u>10,367</u>
Net addition to shareholders' funds	283,080	10,367
Opening shareholders' funds	<u>3,846,043</u>	<u>3,835,676</u>
Closing shareholders' funds	<u>4,129,123</u>	<u>3,846,043</u>