

REGISTERED NUMBER: 2598649

Report of the Directors and
Financial Statements
for the Year Ended 30 September 1999

for

Charles Cooper Limited

COPY FOR THE
REGISTRAR OF
COMPANIES



Charles Cooper Limited

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for the Year Ended 30 September 1999**

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Charles Cooper Limited
Company Information
for the Year Ended 30 September 1999

DIRECTORS: D Green
M A Green

SECRETARY: M A Green

REGISTERED OFFICE: Snaithend House
12 Snaithwood Drive
Off Woodlands Drive
Rawdon
LS19 6SZ

REGISTERED NUMBER: 2598649

ACCOUNTANTS: Wilson Braithwaite Scholey
Chartered Accountants
21-27 St Paul's Street
Leeds
LS1 2ER

Charles Cooper Limited
Report of the Directors
for the Year Ended 30 September 1999

The directors present their report with the financial statements of the company for the year ended 30 September 1999.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of textile manufacturers and merchants.

DIRECTORS

The directors during the year under review were:

D Green
M A Green

The beneficial interests of the directors holding office on 30 September 1999 in the issued share capital of the company were as follows:

	30.9.99	1.10.98
Ordinary £1 shares		
D Green	1	1
M A Green	1	1

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:



M A Green - SECRETARY

Dated: 3 November 1999

Charles Cooper Limited
Profit and Loss Account
for the Year Ended 30 September 1999

	Notes	30.9.99		30.9.98	
		£	£	£	£
TURNOVER			25,923		16,169
Change in stocks of finished goods and work in progress			(3,598)		2,306
			22,325		18,475
Raw materials and consumables		5,228		5,313	
Other external charges		13,480		10,792	
			18,708		16,105
			3,617		2,370
Depreciation		-		1,088	
Other operating charges		10,541		2,778	
			10,541		3,866
OPERATING LOSS	2		(6,924)		(1,496)
Interest receivable and similar income			-		3
			(6,924)		(1,493)
Interest payable and similar charges			105		3
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION			(7,029)		(1,496)
Tax on loss on ordinary activities	3		370		(374)
LOSS FOR THE FINANCIAL YEAR AFTER TAXATION			(7,399)		(1,122)
Retained profit brought forward			1,475		2,597
(DEFICIT)/RETAINED PROFIT CARRIED FORWARD			£(5,924)		£1,475

The notes form part of these financial statements

Charles Cooper Limited

Balance Sheet
30 September 1999

		30.9.99		30.9.98	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	4		-		11,966
CURRENT ASSETS:					
Stocks		12,053		9,209	
Debtors	5	2,357		6,050	
Cash in hand		-		72	
		<u>14,410</u>		<u>15,331</u>	
CREDITORS: Amounts falling due within one year	6	<u>20,332</u>		<u>25,820</u>	
NET CURRENT LIABILITIES:			<u>(5,922)</u>		<u>(10,489)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>£(5,922)</u>		<u>£1,477</u>
CAPITAL AND RESERVES:					
Called up share capital	7		2		2
Profit and loss account			<u>(5,924)</u>		<u>1,475</u>
Shareholders' funds			<u>£(5,922)</u>		<u>£1,477</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ending 30 September 1999.

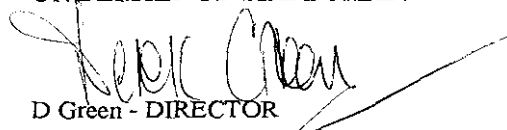
No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective March 1999).

ON BEHALF OF THE BOARD:


D Green - DIRECTOR

Approved by the Board on 3 November 1999

The notes form part of these financial statements

Charles Cooper Limited

Notes to the Financial Statements for the Year Ended 30 September 1999

1. ACCOUNTING POLICIES

GOING CONCERN

The financial statements have been prepared on a going concern basis which the directors consider to be appropriate due to the continuing support of the company's bankers and the directors.

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 1999).

Turnover

Turnover represents net invoiced sales of goods and services provided in the UK and overseas, excluding value added tax, trade discounts and other related costs.

Stocks

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

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

Stocks

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

Cost is arrived at as follows:

Raw materials	-	purchase cost on a first in, first out basis
Work in progress and finished goods	-	cost of direct materials and labour plus attributable overheads based on a normal level of activity

Net realisable value is based on estimated selling price less further costs expected to be incurred to completion and disposal.

2. OPERATING LOSS

The operating loss is stated after charging:

	30.9.99	30.9.98
	£	£
Depreciation - owned assets	-	1,088
	<u> </u>	<u> </u>
Directors' emoluments and other benefits etc	-	-
	<u> </u>	<u> </u>

Charles Cooper Limited

Notes to the Financial Statements
for the Year Ended 30 September 1999

3. **TAXATION**

The tax charge/(credit) on the loss on ordinary activities for the year was as follows:

	30.9.99	30.9.98
	£	£
UK corporation tax	-	(370)
Corporation tax - prior year	370	(4)
	<u>370</u>	<u>(374)</u>

UK corporation tax was charged at 24.75% in 1998.

4. **TANGIBLE FIXED ASSETS**

	Motor vehicles
	£
COST:	
At 1 October 1998	13,054
Disposals	(13,054)
At 30 September 1999	-
DEPRECIATION:	
At 1 October 1998	1,088
Eliminated on disposals	(1,088)
At 30 September 1999	-
NET BOOK VALUE:	
At 30 September 1999	-
At 30 September 1998	11,966

5. **DEBTORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	30.9.99	30.9.98
	£	£
Trade debtors	-	5,197
Other debtors	1,516	1
Prepayments	841	482
Corporation tax recoverable	-	370
	<u>2,357</u>	<u>6,050</u>

Charles Cooper Limited

**Notes to the Financial Statements
for the Year Ended 30 September 1999**

**6. CREDITORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	30.9.99	30.9.98
	£	£
Bank loans and overdrafts	10,057	90
Trade creditors	8,159	11,286
Directors' current account	1,398	13,864
Other creditors	96	-
Accrued expenses	622	580
	<u>20,332</u>	<u>25,820</u>

7. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	30.9.99	30.9.98
			£	£
10,000	Ordinary	£1	<u>10,000</u>	<u>10,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	30.9.99	30.9.98
			£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>

8. TRANSACTIONS WITH DIRECTORS

On 1 October 1998 the directors purchased the company's motor vehicles at their net book values.

9. RELATED PARTY DISCLOSURES

Control relationship

The company was controlled throughout the current and previous years by its directors, Mr and Mrs D Green, by virtue of the fact that between them they own all of the company's share capital.