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A.E.SMITH COGGINS (HOLDINGS) LIMITED

**ABBREVIATED  
FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED  
31 MARCH 1997**



**A.E.SMITH COGGINS (HOLDINGS) LIMITED**

**ABBREVIATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 1997**

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<b>Contents</b>	<b>Pages</b>
Company information	1
Auditors' report	2
Balance sheet	3
Notes to the abbreviated financial statements	4 - 5

A.E.SMITH COGGINS (HOLDINGS) LIMITED

**COMPANY INFORMATION**  
**AS AT 31 MARCH 1997**

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**DIRECTORS**

G.C.Ball  
E.G.Smith

**SECRETARY**

R.H.Smith

**REGISTERED OFFICE**

Factory Road  
Sandycroft  
Deeside  
Clwyd CH5 2QJ

**REGISTERED NUMBER**

190991

**AUDITORS**

Duncan Sheard Glass  
Chartered Accountants  
7th Floor Castle Chambers  
43 Castle Street  
Liverpool  
L2 9TL

**PRINCIPAL BANKERS**

Barclays Bank plc

**A.E.SMITH COGGINS (HOLDINGS) LIMITED**

**AUDITORS' REPORT TO THE DIRECTORS  
PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985**

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We have examined the abbreviated financial statements on pages 3 to 5 together with the full financial statements of A.E.SMITH COGGINS (HOLDINGS) LIMITED prepared under section 226 of the Companies Act 1985 for the year ended 31 March 1997.

**RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND AUDITORS**

The directors are responsible for preparing the abbreviated financial statements in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to the company's entitlement to deliver financial statements prepared in accordance with section 246(5) and (6) of the Companies Act 1985 and whether the abbreviated financial statements have been properly prepared in accordance with that Schedule.

**BASIS OF OPINION**

We have carried out the procedures we considered necessary to confirm, by reference to the audited financial statements, that the company is entitled to deliver financial statements prepared in accordance with section 246(5) and (6) of the Companies Act 1985 and that the abbreviated financial statements have been properly prepared from those financial statements. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

**OPINION**

In our opinion, the company is entitled to deliver financial statements prepared in accordance with section 246(5) and (6) and 249 of the Companies Act 1985 and the abbreviated financial statements on pages 3 to 5 have been properly prepared in accordance with those provisions.



.....  
**Duncan Sheard Glass**  
**Chartered Accountants**  
**Registered Auditors**  
**7th Floor Castle Chambers**  
**43 Castle Street**  
**Liverpool**  
**L2 9TL**

20th November 1997

**A.E.SMITH COGGINS (HOLDINGS) LIMITED**

**ABBREVIATED BALANCE SHEET  
AT 31 MARCH 1997**

	Notes	£	£	£	£
<b>FIXED ASSETS</b>	2				
Tangible assets			1,181		1,312
Investments			1,152,367		1,206,245
			<u>1,153,548</u>		<u>1,207,557</u>
<b>CURRENT ASSETS</b>					
Debtors		7,066		42,579	
Cash at bank and in hand		4,925		2,817	
		<u>11,991</u>		<u>45,396</u>	
<b>CREDITORS: amounts falling due within one year</b>		<u>(7,915)</u>		<u>(13,598)</u>	
<b>NET CURRENT ASSETS</b>			4,076		31,798
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>1,157,624</u>		<u>1,239,355</u>
<b>CREDITORS: amounts falling due after more than one year</b>			<u>(848,486)</u>		<u>(848,486)</u>
<b>NET ASSETS</b>			<u>309,138</u>		<u>390,869</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	3		800,000		800,000
Other reserves			510,987		510,987
Profit and loss account			<u>(1,001,849)</u>		<u>(920,118)</u>
<b>TOTAL SHAREHOLDERS' FUNDS</b>			<u>309,138</u>		<u>390,869</u>

The abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the board of directors on 20th November 1997 and signed on its behalf by:

G.C.Ball )  
 )  
 ) Directors  
E.G.Smith  )

The notes on pages 4 to 5 form part of these financial statements.

# A.E.SMITH COGGINS (HOLDINGS) LIMITED

## **NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 1997**

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### **1. STATEMENT OF ACCOUNTING POLICIES**

The financial statements have been prepared under the historical cost convention and are in accordance with applicable accounting standards.

#### **Consolidation**

The company forms part of a small group. The ultimate parent company has therefore taken advantage of the exemption provided by section 248 of the Companies Act 1985 not to prepare group accounts.

#### **Cash flow**

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1 "Cash flow statements".

#### **Depreciation of tangible fixed assets**

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

Plant & equipment	10% reducing balance
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#### **Group Accounts**

The financial statements present information about the company as an individual undertaking and not about its group. Consolidated accounts have not been prepared as the group qualifies under the exemptions contained in Section 228 of the Companies Act 1985.

#### **Investments**

Investments held as fixed assets are stated at cost less provision for permanent diminution in value. Those held as current assets are stated at the lower of cost and net realisable value.

Dividends are brought to account in the profit and loss account when received.

#### **Deferred Taxation**

No provision is made for deferred taxation.

#### **Pension**

The company operates a defined contribution pension scheme.

# A.E.SMITH COGGINS (HOLDINGS) LIMITED

## **NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 1997**

### **2. FIXED ASSETS**

	<b>Tangible fixed assets</b>	<b>Investments</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost:</b>			
1 April 1996 and at 31 March 1997	3,211	1,152,367	1,155,578
<b>Depreciation:</b>			
1 April 1996 and at 31 March 1997	2,030	-	2,030
<b>Net book value:</b>			
At 31 March 1997	1,181	1,152,367	1,153,548
At 31 March 1996	1,312	1,206,245	1,207,557

The investments above represent the cost of investment in the following wholly owned, non trading, subsidiaries:-

	<b>Aggregate Capital &amp; Reserves</b>
	<b>£</b>
Storeton Motors Ltd	18,784
Battery Services (Belfast) ltd	(103,796)
Smith Coggins (Wirral) Ltd	225,098
Archibald Young &Co Ltd	45,751

### **3. SHARE CAPITAL**

	<b>1997</b>	<b>1996</b>
	<b>£</b>	<b>£</b>
<b>Authorised:</b>		
<b>Equity interests:</b>		
800,000 Ordinary shares of £1	800,000	800,000
<b>Allotted, called up and fully paid:</b>		
<b>Equity interests:</b>		
800,000 Ordinary shares of £1	800,000	800,000

### **4. ULTIMATE PARENT COMPANY**

The ultimate parent company is Fronthide Limited, a company registered in England.