

C E W F Ltd

NI 26549

Profit & Loss Account,
Balance Sheet,
Computation,
Capital Allowances,
Source & Application of Funds,
Corporation Tax,
Year ended 31st May, 2010

R G Jackson & Co
9, Marine Parade,
Whitehead,
Carrickfergus, BT38 9QP

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JNI 26/10/2010 152
COMPANIES HOUSE

JNI 19/10/2010 115
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JNI 28/09/2010 243

CEWF Ltd.

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C E W F Ltd

Directors

*Mrs C N J Anderson B Sc (Hons) M P S
18 Cable Road
Whitehead
Carrickfergus BT38 9PX*

*Mr W R J Cooper
41 Cadogan Park
Malone Road.
Belfast BT9 6HH*

*Mr F M N Cooper
11009 Silverhorn Drive
Frisco
Texas #7534
U S A*

Registered Office

*157 Oldpark Road
Belfast BT14 6QP*

Solicitors

*J G Doran & Co
Holbeck House
Cornmarket
Belfast BT1 4DB*

Company Secretary

*Mrs C N J Anderson B Sc (Hons) M P S
18 Cable Road
Whitehead
Carrickfergus BT38 9PX*

Auditors

*R G Jackson & Co
9 Marine Parade
Whitehead
Carrickfergus BT38 9QP*

Bankers

*Northern Bank Ltd
227 Antrim Road
Belfast BT15 3BP*

C E W F Ltd.

Director s Report

The Directors present their Report and Financial Statements for the year ended 31st May 2010

During the year the Company made no Donation Subscription or Membership Fee to any Political Party either U K or E U based

The Profits for the year are distorted due to a 3 year reassessment of Class M drugs payment

Activities

The Principal activity of the Company continues to be that of Dispensing Chemists and the sale of proprietary medicines and toiletries

Directors

The Directors who served the Company during the year were

Mrs C N J Anderson B Sc(Hons) M P S

Mr W R J Cooper

Director s Interests

Mrs C N J Anderson 20 000 Shares

Mr W R J Cooper 20 000 Shares

Mr F M N Cooper 5 000 Shares

Tax Status

In the opinion of the Directors the Company is a close Company within the meaning of Section 408 of the ~~the~~ Companies Act 2006

Fixed Assets

Significant movements and changes in the Fixed Assets are shown in Note 6 of the Financial Statements

Auditors

In accordance with regulations set out in the Companies Act 2006 a resolution proposing R G Jackson & Co as Auditors will be put to the Annual General Meeting

By order of the Board

Catherine Anderson

Mrs C N J Anderson, B Sc(Hons) M P S

Director/Secretary

C E W F Ltd , t/a Cooper Chemists, 157, Oldpark Road, Belfast, BT14 6QP

Source & Application of Funds Year ended 31st May, 2010

<u>Source of Funds</u>	Rental Income	830		
	Profit for the Year	<u>41272</u>	42102	
	<u>Adjustment for non cash item</u>			
	Depreciation	<u>3484</u>	45586	
	<u>Other Income</u>			
	Tax Refund	88		
	Interest Received (Net)	3		
	Dividend Received (Net)	<u>642</u>	<u>733</u>	
<u>Application of Funds</u>			46319	
	Addition to Fixed Assets	120		
	Stock Increase	5885		
	Corporation Tax	<u>6513</u>	<u>12518</u>	<u>33801</u>
<u>Increase / Decrease in working Capital</u>				
	Debtors	38808		
	Creditors	<u>10748</u>	28060	
<u>Movement in Liquid Funds</u>				
	Northern Bank Ltd	3531		
	Cash on Hand	1272		
	Shareholders Loans	<u>8000</u>	<u>5741</u>	<u>33801</u>

C E W F Ltd., t/a Cooper Chemists, 157, Oldpark Road, Belfast, BT14 6QP

Profit & Loss Account for the year ended 31st May, 2010

	<u>Note</u>	
Turnover	1	492915
Cost of Sales		<u>333430</u>
Gross Profit		159485
Operating Expenses	2	<u>109308</u>
Profit before Interest Payable		50177
Interest Payable	3	<u>5420</u>
		44757
Other Income Rents		830
<u>Retained Profit (Loss) for the year</u>		<u>45587</u>

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Profit & Loss Account

Opening Balance	171184
Profit (Loss) for the year	47107
Corporation Tax charge for the year	6513
Tax Refund	88
Dividend (Net)	642
Interest Received (Net)	<u>3</u>
	<u>157506</u>

Auditors Report to the Shareholders of C E W F Ltd

We have audited the Accounts on Pages 6 to 8 which have been prepared under the historical cost convention

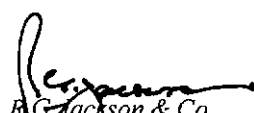
The Company's Directors are responsible for the preparation of the Accounts. It is our responsibility to form an independent opinion based on our audit on those Accounts and to report our opinion to you.

We conducted our audit with Auditing Standards issued by the Auditing Practices Board. An audit includes, on a test basis, of evidence to the amounts and disclosures in the Accounts. It also includes an assessment of the significant estimates and judgements made by the Directors in the preparation of the Accounts and whether the accounting policies are appropriate to the Company's circumstances consistently and adequately disclosed.

We planned our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give a reasonable assurance that the Accounts are free from material misstatement, whether by fraud or other irregularity or error. In forming our opinion we also evaluated the overall accuracy of the presentation of the information in the Accounts.

In our opinion the Accounts give a true and fair view of the state of the Company's affairs as at 31st May 2010 and its profit for the year then ended and have been properly prepared in accordance with the Companies Act 2006.

R.G Jackson


R.G Jackson & Co
9 Marine Parade
Whitehead
Co Antrim BT38 9QP

C.E.W.F Ltd., t/a Cooper Chemists, 157, Oldpark Road, Belfast, BT14 6QP
Balance Sheet as at 31st May, 2010

<u>Fixed Assets (See Schedule)</u>	<u>Note</u> 4		170309
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Current Assets

Stock		60584	
Debtors	5	106338	
Northern Bank Ltd Deposit		348	
Cash on Hand		<u>3281</u>	<u>170551</u>
			340860

Current Liabilities

Creditors due within one year	6	73291	
Corporation Tax		6513	
Creditors due after one year		<u>53550</u>	<u>133354</u>
			<u>207506</u>

Financed By

Capital

Authorised £250 000 in Shares of £1

Issued £50 000 in Shares of £1	7	50000
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Profit & Loss Account

Balance as at 31/5/2009	121184	
Profit for the year	42102	
Tax Refund	88	
Interest Received	4	
Dividend Received	713	
Tax Deducted from Interest & Dividend	72	
Corporation Tax Due	<u>6513</u>	<u>157506</u>
		<u>207506</u>

Catherine Anderson

Mrs C N J Anderson B Sc (Hons) M P S
 Director / Secretary

W R J Cooper
 W R J Cooper
 Director

C E W F Ltd, t/a Cooper Chemists, 157, Oldpark Road, Belfast, BT14 6QP
Notes to Financial Statements Year ended 31st May, 2010

1) TURNOVER

In accordance with Section 55 of The Companies Act 2006 segment information has been omitted. The Directors believe that to disclose such information would be seriously prejudicial to the Company

2) OPERATING EXPENSES

Selling & Distribution Expenses	87432	
Administrative Expenses	21876	
Depreciation	<u>129</u>	<u>109437</u>

3) INTEREST PAYABLE

Loan Interest	3600	
Bank Interest	<u>1820</u>	<u>5420</u>

4) FIXED ASSETS

	<u>Goodwill</u>	<u>Fixtures & Fittings</u>	<u>Fax Machine</u>	<u>Safe</u>	<u>Premises</u>	<u>Shop Sign</u>	<u>TOTAL</u>
N B V @ 31/5/2009	131300	1759	15	599	40500		173673
Additions At Cost						120	<u>120</u>
							173793
Depreciation for year	<u>3283</u>	<u>126</u>	<u>3</u>	<u>60</u>		<u>12</u>	<u>3484</u>
N B V @ 31/5/2010	<u>128017</u>	<u>1133</u>	<u>12</u>	<u>539</u>	<u>40500</u>	<u>108</u>	<u>170309</u>

5) DEBTORS

Trade	91855	
Other	14318	
Rents	<u>165</u>	<u>106338</u>

6) CREDITORS

Creditors	65777	
Accrued Charges	4263	
Bank Overdraft	<u>9544</u>	<u>79584</u>

7) CALLED UP SHARE CAPITAL

<u>Alloted & fully paid</u>	
£50 000 in Shares of £1 each	<u>50000</u>
 Authorised	
£250 000 in Shares of £1 each	<u>250000</u>