

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

NI 26549

Profit & Loss Account,  
Balance Sheet,  
Computation,  
Capital Allowances,  
Source & Application of Funds,  
Corporation Tax,  
Year ended 31st May,2001.

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



**C.E.W.F.Ltd.**

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**C.E.W.F.Ltd.**

**DIRECTORS**

Mrs.C.N.J.Anderson, Bsc(Hons)., M.P.S.,  
18,Cable Road,  
Whitehead, BT38 9PX.  
Co.Antrim

William R.J.Cooper,  
41, Cadogan Park,  
Malone Road,  
Belfast, BT9 6HH.

Francis M.N.Cooper,  
111,Planters Wood Court,  
Greenville,  
S.Carolina, 29615, U.S.A.

**REGISTERED OFFICE**

157, Oldpark Road,  
Belfast, BT14 6QP.

**SOLICITORS**

J.G.Doran,  
Holbeck House,  
Cornmarket,  
Belfast,

**COMPANY SECRETARY**

Mrs.C.N.J.Anderson, BSc(Hons)., M.P.S.,  
18, Cable Road,  
Whitehead, BT38 9PX.  
Co.Antrim

**AUDITORS**

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

**BANKERS**

Northern Bank Ltd.,  
227, Antrim Road,  
Belfast, BT15

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

**Report of the Directors**

The Directors present their report and Financial Statements for the year ended 31st May, 2001

**Activities:**

The principal activity of the Company continues to be that of Dispensing Chemists and the sale of Proprietary Medicines and Toiletries.

**Results:**

The results are fully set out in the Financial Statements accompanying this report.

**Directors:**

The Directors who served the Company during the year were:-

Mrs.C.N.J.Anderson, BSc(Hons), M.P.S.,  
W.R.J.Cooper

**Director's Interests:-**

The Directors who held office at 31st May,2001 had the following interests in the Share Capital of the Company.

Mrs.C.N.J.Anderson,BSc(Hons),M.P.S.	17000 Shares
W.R.J.Cooper	17000 Shares
F.M.N.Cooper	5000 Shares

**Tax Status:-**

In the opinion of the Directors the Company is a close Company within the meaning of Section 414 of the Income & Corporation Taxes Act 1988.

**Fixed Assets:-**

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

**Auditors:-**

In accordance with Article 392(1) of the Companies (Northern Ireland) Order 1986 a resolution proposing the re-appointment of R.G.Jackson & Co. as Auditors of the Company will be put to the Annual General Meeting.

By order of the Board

*Catherine Anderson*

C.N.J.Anderson,BSc(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, 2001.**

**Source of Funds:-**

Profits	31651		
Adjustment for non-cash item:-			
Depreciation	<u>9277</u>	<u>40928</u>	

**Application of Funds:-**

Corporation Tax	4601		
Stock	2791		
Purchase of Fixed Assets	155		
Life Assurance Premium	<u>12328</u>	<u>19875</u>	<u>21053</u>

**Increase (decrease) in Working Capital**

Debtors	9536		
Creditors	<u>8251</u>		
	17787		
Movement in Liquid Funds			
Northern Bank Ltd. - Current	-3306		
Loans	6570		
Cash on Hand	<u>2</u>	<u>21053</u>	<u>21053</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, 2001.**

	<u>Note</u>	
Turnover	1	428855
Cost of Sales		<u>290177</u>
<b>Gross Profit</b>		138678
Operating Expenses	2	<u>93238</u>
<b>Profit before Interest Payable</b>		45440
Interest Payable	3	15289
Life Assurance Premium	11	<u>12328</u>
<b>Net Operating Profit</b>		17823
Other Income - Rent Received		<u>1500</u>
<b>Retained Profit for the Year</b>		<u>19323</u>

**PROFIT & LOSS ACCOUNT**

Opening Balance	-41506
Profit for the year	<u>19323</u>
	-22183
Corporation Tax	<u>-4601</u>
	<u>-26784</u>

**C.E.W.F.Ltd., t/a Cooper Chemists, 157, Oldpark Road, Belfast, BT14 6QP.**  
**Balance Sheet as at 31st May, 2001.**

	<u>Note</u>		
<b><u>Fixed Assets</u></b>	5		212891
<b><u>Current Assets</u></b>			
Stock	6	62564	
Debtors	7	65039	
Cash on Hand		<u>916</u>	128519
<b><u>Current Liabilities</u></b>			
Creditors due within one year	8	<u>-38072</u>	
<b><u>Total Assets less Current Liabilities</u></b>			303338
Creditors due after one year		<u>-286122</u>	
			<u>17216</u>
<b><u>Capital &amp; Reserves</u></b>			
Called Up Share Capital	9		44000
<b><u>Profit &amp; Loss Account</u></b>			<u>-26784</u>
			<u>17216</u>

C.N.J.Anderson, BSc(Hons), M.P.S.,  
 Director/Secretary

*Catherine Anderson*

W.R.J.Cooper  
 Director

*W.R.J. Cooper*

**C.E.W.F.LTD., t/a Cooper Chemists, 157, Oldpark Road, Belfast, BT14 6QP.**  
**Notes to Financial Statements - Year ended 31st May, 2001 (Continued)**

**9 CALLED UP SHARE CAPITAL**

**Alloted & Fully Paid**

44,000 Ordinary Shares of £1

44000

**Authorised**

250,000 Ordinary Shares of £1

250000

**10 APPROVAL OF FINANCIAL STATEMENTS**

The Financial Statements were approved by the Directors at a Meeting held on 16th November 2001

**11 LIFE ASSURANCE POLICY**

The Policy was valued at 31st May, 2001 at £188,634 (including Bonuses) by Legal & General Assurance Society Ltd.,



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

**Auditors Report to the Shareholders of C.E.W.F.Ltd.**

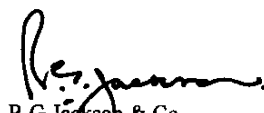
We have audited the Accounts on pages 5 to 8 which have been prepared under the Historical cost convention and approved Auditing Standards.

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 report our opinion to you.

We conducted our audit with Auditing Standards issued by The Auditing Practices Board. An audit includes examination, 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 of whether the accounting policies are appropriate to the Company's circumstances, consistently applied 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 caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of 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, 2001 and of its profits for the year then ended and have been properly prepared in accordance with the Companies (Northern Ireland) Order 1986.

  
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.**  
**Notes to Financial Statements - Year ended 31st May, 2001.**

**1 TURNOVER**

In accordance with Schedule 4 Section 55 Companies (Northern Ireland) Order 1986, segment information has been omitted. The Directors believe that to disclose such information would be seriously prejudicial to the interests of the Company.

**2 OPERATING EXPENSES**

Selling & Distribution Expenses	94035
Administrative Expenses	5215
Depreciation	<u>364</u>
	<u>99614</u>

**3 INTEREST PAYABLE**

Bank Interest	212
Loan Interest	<u>15077</u>
	<u>15289</u>

**4 PROFIT (LOSS) BEFORE TAXATION**

Director's Salaries	48641
Audit & Accountancy Fees	975
Depreciation	<u>9277</u>
	<u>58893</u>

**5 TAXATION**

The charge for Taxation may be analysed:

Current Year	<u>4601</u>
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**6 FIXED ASSETS**

	<u>Goodwill</u>	<u>Fixtures &amp; Fittings</u>	<u>Fax Machine</u>
Balance at 31/5/2000	<u>178264</u>	<u>3249</u>	
Additions			<u>155</u>
	<u>178264</u>	<u>3249</u>	<u>155</u>
Depreciation at 31/5/2000	<u>64236</u>	<u>4275</u>	<u>0</u>
Charge for the year	<u>8913</u>	<u>325</u>	<u>39</u>
At 31/5/2001	<u>73149</u>	<u>4600</u>	<u>39</u>
N.B.V. at 31/5/2001	<u>169351</u>	<u>2924</u>	<u>116</u>

**7 DEBTORS**

Trade Debtors	62039
Other	<u>3000</u>
	<u>65039</u>

**8 CREDITORS - Due within one year**

Bank Overdraft	14832
Creditors	20402
Taxation	
Accrued Charges	<u>10838</u>
	<u>46072</u>