

A-COLD DISTRIBUTORS LIMITED

Registered No. 1240681

ABBREVIATED ACCOUNTS

**YEAR ENDED
31 MARCH 1997**



A-COLD DISTRIBUTORS LIMITED

ABBREVIATED ACCOUNTS

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AUDITORS' REPORT TO A-COLD DISTRIBUTORS LIMITED
PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 2 to 5 together with the financial statements of A-Cold Distributors Limited prepared under section 226 of the Companies Act 1985 for the year ended 5 April 1996.

Respective responsibilities of directors and auditors

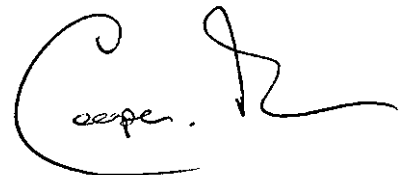
The directors are responsible for preparing the abbreviated accounts in accordance with section 246(5) and (6) of the Companies Act 1985. It is our responsibility to form an independent opinion as to the company's entitlement to deliver abbreviated accounts and whether the abbreviated accounts have been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

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 abbreviated accounts and that the abbreviated accounts 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 under sections 246 and 247 of the Companies Act 1985 to deliver abbreviated accounts prepared in accordance with section 246(5) and (6) of that Act in respect of the year ended 31 March 1997 and the abbreviated accounts on pages 2 to 5 have been properly prepared in accordance with that section.

A handwritten signature in black ink, appearing to read 'Cooper-Parry', enclosed within a large, stylized circular flourish.

COOPER-PARRY

NOTTINGHAM

Date 13.8.97

Chartered Accountants
Registered Auditor

A-COLD DISTRIBUTORS LIMITED

ABBREVIATED BALANCE SHEET

At 31 March 1997

	Notes	£	1997 £	£	1996 £
Fixed assets					
Tangible assets	2		165,248		163,285
Investments	3		2,673		2,673
			<u>167,921</u>		<u>165,958</u>
Current assets					
Stocks		72,437		70,977	
Debtors	4	120,827		119,936	
Cash at bank and in hand		127,439		105,018	
		<u>320,703</u>		<u>295,931</u>	
Creditors: amounts falling due within one year		<u>(217,519)</u>		<u>(188,522)</u>	
Net current assets			103,184		107,409
Total assets less current liabilities			<u>271,105</u>		<u>273,367</u>
Creditors: amounts falling due after more than one year	5		<u>(81,681)</u>		<u>(88,485)</u>
Net assets			<u>189,424</u>		<u>184,882</u>
Capital and reserves					
Called up share capital	6		100		100
Profit and loss account			189,324		184,782
Shareholders' funds			<u>189,424</u>		<u>184,882</u>

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

Signed on behalf of the board of directors

JL STEVENS
Director

John L. Stevens
August 13th 1997

Approved by the board on

The notes on pages 3 to 5 form part of the abbreviated accounts.

A-COLD DISTRIBUTORS LIMITED

NOTES RELATING TO THE ABBREVIATED ACCOUNTS

Year ended 31 March 1997

1 Accounting policies

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the company's financial statements.

Accounting convention

The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents the amount derived from the supply of goods and services which fall within the company's ordinary activities, and is stated net of value added tax.

Depreciation

Depreciation has been provided on all fixed assets except freehold land using the following annual rates and basis:

Straight line basis	%
Freehold buildings	2
Office equipment	15
Fixtures and fittings	15
Plant and machinery	25
Motor vehicles	25
Computers and accessories	25

Leased assets and assets acquired under hire purchase contracts

Assets acquired under hire purchase contracts are included in the balance sheet at cost less depreciation. Future payments, net of finance charges, are shown as a liability. The finance charge elements of hire purchase repayments are charged to the profit and loss account over the period of the agreement on a straight line basis.

Rentals payable under operating leases are charged to the profit and loss account as incurred.

Stocks

Stocks are stated at the lower of cost and net realisable value.

Taxation

The charge for taxation is based on the profit for the year as adjusted for disallowable items. Deferred tax is provided on all timing differences which are expected to reverse in the future, calculated at the rate at which it is estimated tax will become payable. Provision is not made for deferred tax assets.

Foreign exchange

Transactions denominated in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences arising in the ordinary course of business are included in arriving at the operating profit.

Assets and liabilities denominated in foreign currencies are translated into sterling at the rate of exchange ruling at the balance sheet date, unless a specific rate has been agreed under a forward exchange contract.

A-COLD DISTRIBUTORS LIMITED

NOTES RELATING TO THE ABBREVIATED ACCOUNTS

Year ended 31 March 1997

1 Accounting policies (continued)

Pensions

Contributions in respect of the company's defined contribution pension scheme are charged to the profit and loss account in the year in which they are payable.

2 Tangible fixed assets

Cost	Total £
At 1 April 1996	244,535
Additions	24,619
Disposals	(25,400)
At 31 March 1997	<u>243,754</u>
Depreciation	
At 1 April 1996	81,250
Charge for the year	22,587
Disposals	(25,331)
At 31 March 1997	<u>78,506</u>
Net book values	
At 31 March 1996	
Owned assets	123,514
Hire purchase assets	39,771
	<u>163,285</u>
At 31 March 1997	
Owned assets	120,503
Hire purchase assets	44,745
	<u>165,248</u>

Included within freehold property is a land element of £15,000 (1996 : £15,000) which is not depreciated.

3 Fixed asset investments

	Loan £
At 31 March 1996 and 31 March 1997	<u>2,673</u>
The investment relates to loan capital in an unquoted company which is repayable in 1999.	

A-COLD DISTRIBUTORS LIMITED

NOTES RELATING TO THE ABBREVIATED ACCOUNTS

Year ended 31 March 1997

4 Debtors

All debts are receivable within one year.

5 Creditors

The bank loan amounting to £64,290 (1996 : £70,873) is repayable in instalments with aggregate instalments falling due after five years of £30,686 (1996 : £40,322). Interest is being charged at a fixed rate of 10% and the loan is due for repayment in November 2004.

Bank security

The bank hold as security an unscheduled mortgage debenture over the assets of the company and a legal charge over the company's freehold property. At 31 March 1997 the borrowings from the bank secured by this charge amounted to £70,873 (1996 : £76,858).

6 Called up share capital	1997	1996
	£	£
Authorised:		
1,000 Ordinary shares of £1 each	1,000	1,000
	<hr/>	<hr/>
Allotted, issued and fully paid		
100 Ordinary shares of £1 each	100	100
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