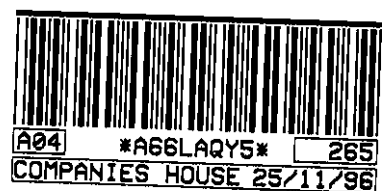


**A-COLD DISTRIBUTORS LIMITED**

Registered No. 1240681 (England and Wales)

**ABBREVIATED ACCOUNTS**

**YEAR ENDED  
31 MARCH 1996**



**A-COLD DISTRIBUTORS LIMITED**

**ABBREVIATED ACCOUNTS**

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## **AUDITORS' REPORT TO A-COLD DISTRIBUTORS LIMITED**

### **PURSUANT TO PARAGRAPH 24 OF SCHEDULE 8 TO THE COMPANIES ACT 1985**

We have examined the abbreviated accounts on pages 3 to 6 together with the financial statements of A-Cold Distributors Limited prepared under section 226 of the Companies Act 1985 for the year ended 31 March 1996.

#### **Respective responsibilities of directors and auditors**

The directors are responsible for preparing abbreviated accounts in accordance with Schedule 8 to the Companies Act 1985. It is our responsibility to form an independent opinion as to the company's entitlement to the exemptions claimed in the directors' statement on page 3 and whether the abbreviated accounts 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 the exemptions 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 the exemptions conferred by Section A of Part III of Schedule 8 to that Act, in respect of the year ended 31 March 1996, and the abbreviated accounts on pages 3 to 6 have been properly prepared in accordance with that schedule.

#### **Other information**

On 11 November 1996 we reported, as auditors of A-Cold Distributors Limited, to the members on the financial statements prepared under section 226 of the Companies Act 1985 for the year ended 31 March 1996, and our audit report was as follows:

### **"REPORT OF THE AUDITORS TO THE MEMBERS OF**

### **A-COLD DISTRIBUTORS LIMITED**

We have audited the financial statements on pages 4 to 11 which have been prepared under the historical cost convention and the accounting policies set out on pages 6 and 7.

#### **Respective responsibilities of directors and auditors**

As described on page 1 the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

#### **Basis of opinion**

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

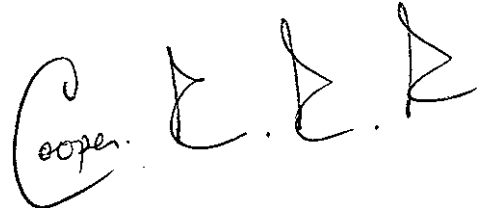
We planned and performed our audit so as to obtain all the information and explanation which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity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

**AUDITORS' REPORT TO A-COLD DISTRIBUTORS LIMITED**

**PURSUANT TO PARAGRAPH 24 OF SCHEDULE 8 TO THE COMPANIES ACT 1985 (CONTINUED)**

**Opinion**

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31 March 1996 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985."

A handwritten signature in cursive script, appearing to read 'C.P.P. & P.', with the word 'Cooper' written in smaller letters below the first 'C'.

**COOPER-PARRY, PRIOR & PALMER**

NOTTINGHAM

Chartered Accountants  
Registered Auditor

Date 11.11.96

# A-COLD DISTRIBUTORS LIMITED

## ABBREVIATED BALANCE SHEET

At 31 March 1996

	Notes	£	1996 £	£	1995 £
<b>Fixed assets</b>					
Tangible assets	2		163,285		144,158
Investments	3		2,673		2,673
			<u>165,958</u>		<u>146,831</u>
<b>Current assets</b>					
Stocks		70,977		70,518	
Debtors	4	119,936		108,951	
Cash at bank and in hand		105,018		116,212	
		<u>295,931</u>		<u>295,681</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(188,522)</u>		<u>(194,614)</u>	
<b>Net current assets</b>			<u>107,409</u>		<u>101,067</u>
<b>Total assets less current liabilities</b>			<u>273,367</u>		<u>247,898</u>
<b>Creditors: amounts falling due after more than one year</b>			<u>(88,485)</u>		<u>(78,056)</u>
<b>Net assets</b>			<u><u>184,882</u></u>		<u><u>169,842</u></u>
<b>Capital and reserves</b>					
Called up share capital	6		100		100
Profit and loss account			184,782		169,742
<b>Shareholders' funds</b>			<u><u>184,882</u></u>		<u><u>169,842</u></u>

The directors have taken advantage of the exemptions conferred by Section A of Part III of Schedule 8 to the Companies Act 1985 and have done so on the grounds that in their opinion, the company is entitled to those exemptions as a small company.

Signed on behalf of the board of directors

JL STEVENS  
Director



Approved by the board on

11.11.96

The notes on pages 4 to 6 form part of the abbreviated accounts.

## **A-COLD DISTRIBUTORS LIMITED**

### **NOTES RELATING TO THE ABBREVIATED ACCOUNTS**

Year ended 31 March 1996

#### **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 1996

### 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 1995	235,034
Additions	39,881
Disposals	(30,380)
	<hr/>
At 31 March 1996	244,535
	<hr/>

#### Depreciation

At 1 April 1995	90,876
Charge for the year	18,342
Disposals	(27,968)
	<hr/>
At 31 March 1996	81,250
	<hr/>

#### Net book values

At 31 March 1995	
Owned assets	130,082
Hire purchase assets	14,076
	<hr/>
	144,158
	<hr/>
At 31 March 1996	
Owned assets	123,514
Hire purchase assets	39,771
	<hr/>
	163,285
	<hr/>

### 3 Fixed asset investments

	Loan £
At 31 March 1995 and 31 March 1996	2,673
	<hr/>

The investment relates to loan capital in an unquoted company which is repayable in 1999.

### 4 Debtors

All debts are receivable within one year.

# A-COLD DISTRIBUTORS LIMITED

## NOTES RELATING TO THE ABBREVIATED ACCOUNTS

Year ended 31 March 1996

5	Bank loans and overdrafts	1996 £	1995 £
	Payable by instalments and due:		
	Within one year	5,985	5,438
	Between one and five years	30,551	27,776
	After five years	40,322	49,085
		<u>76,858</u>	<u>82,299</u>

The bank loan amounting to £76,858 (1995 : £82,299) is repayable in instalments with aggregate instalments falling due after five years of £40,322 (1995 : £49,085). 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 1996, the borrowings from the bank, secured by this charge amounted to £76,858 (1995 : £82,299).

6	Called up share capital	1996 £	1995 £
	Authorised:		
	1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
	Alotted, issued and fully paid		
	100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>