

REGISTERED NUMBER. 01599167 (England and Wales)

**Abbreviated Accounts**  
**for the year ended 31 March 2011**  
**for**  
**JOHN COX COLD STORES AND DISTRIBUTION**  
**SERVICES LIMITED**

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**JOHN COX COLD STORES AND DISTRIBUTION  
SERVICES LIMITED (REGISTERED NUMBER. 01599167)**

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for the year ended 31 March 2011**

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**JOHN COX COLD STORES AND DISTRIBUTION  
SERVICES LIMITED**

**Company Information  
for the year ended 31 March 2011**

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**DIRECTORS:** A J Cox  
C D Cox  
T M Cox

**SECRETARY:** T M Cox

**REGISTERED OFFICE:** Leamore Lane  
Bloxwich  
Walsall  
West Midlands

**REGISTERED NUMBER:** 01599167 (England and Wales)

**AUDITORS:** Bakers, Registered Auditors  
(The practising name of  
Baker (Midlands) Limited)  
Arbor House  
Walsall  
WS1 2AN

**JOHN COX COLD STORES AND DISTRIBUTION  
SERVICES LIMITED (REGISTERED NUMBER: 01599167)**

**Report of the Directors  
for the year ended 31 March 2011**

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The directors present their report with the accounts of the company for the year ended 31 March 2011

**PRINCIPAL ACTIVITIES**

The principal activities of the company in the year under review were those of a public cold store and meat and food processors and factors as detailed below

**REVIEW OF BUSINESS**

We aim to present a balanced review of the development and performance of our business during the year and its position at the year end. Our review is consistent with the size and nature of our business and is written in the context of the risks and uncertainties which we face

The company's activities are divided into three trading divisions -

- Public cold storage facility
- Central Cold Store
- Pork and bacon processors
- Midland Bacon Co
- Specialist retail ready meal operation  
& meat reclamation
- Central Food Services

As referred to in last year's report during the year under review we experienced some of the most challenging trading conditions ever seen which were exacerbated by currency fluctuations and increasing material, fuel and power costs. Turnover nevertheless increased from £50.7M to £54.3M but gross margins fell by nearly 1% which resulted in a reduction in net profits before taxation to £309,401.

Since the year end conditions have continued to be extremely challenging but concerted efforts by management to control margins and costs have resulted in the management accounts for current half year indicating slightly improved margins and a pre tax profit of approximately £200,000.

Despite the continuing volatile and unpredictable trading environment we are projecting that the full year's results should be at least equal to those of last year.

However we are aware that all plans and projections may be subject to unforeseen events outside of our control.

**DIVIDENDS**

Dividends of £120,000 were declared during the year.

**FIXED ASSETS**

The changes in Fixed Assets are shown in the Notes to the Financial Statements.

**DIRECTORS**

The Directors who have served the Company during the year were as follows -

A J Cox  
C D Cox  
T M Cox

**JOHN COX COLD STORES AND DISTRIBUTION  
SERVICES LIMITED (REGISTERED NUMBER 01599167)**

**Report of the Directors  
for the year ended 31 March 2011**

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**STATEMENT OF DIRECTORS' RESPONSIBILITIES**

The directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to

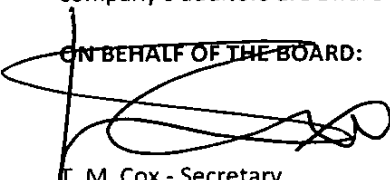
- select suitable accounting policies and then apply them consistently,
- make judgements and accounting estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS**

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

**ON BEHALF OF THE BOARD:**

  
T M Cox - Secretary

29 November 2011

**Report of the Independent Auditors to  
John Cox Cold Stores and Distribution  
Services Limited  
Under Section 449 of the Companies Act 2006**

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We have examined the abbreviated accounts set out on pages five to nineteen, together with the full financial statements of John Cox Cold Stores and Distribution Services Limited for the year ended 31 March 2011 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with Section 445 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

**Basis of opinion**

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

**Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 445(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.

Philip H Taylor FCA (Senior Statutory Auditor)  
for and on behalf of Bakers, Registered Auditors  
(The practising name of  
Baker (Midlands) Limited)  
Arbor House  
Walsall  
WS1 2AN

30 November 2011

**JOHN COX COLD STORES AND DISTRIBUTION  
SERVICES LIMITED (REGISTERED NUMBER. 01599167)**

**Abbreviated Profit and Loss Account  
for the year ended 31 March 2011**

	Notes	2011 £	2010 £
<b>TURNOVER</b>	2	54,303,631	50,715,406
Cost of sales		(49,616,597)	(45,931,815)
		<u>4,687,034</u>	<u>4,783,591</u>
Administrative expenses		4,295,246	4,109,098
<b>OPERATING PROFIT</b>	4	391,788	674,493
Interest receivable and similar income		596	445
		<u>392,384</u>	<u>674,938</u>
Interest payable and similar charges	5	82,983	63,624
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		309,401	611,314
Tax on profit on ordinary activities	6	93,560	189,598
<b>PROFIT FOR THE FINANCIAL YEAR</b>		<u><u>215,841</u></u>	<u><u>421,716</u></u>

**CONTINUING OPERATIONS**

None of the company's activities were acquired or discontinued during the current year or previous year

**TOTAL RECOGNISED GAINS AND LOSSES**

The company has no recognised gains or losses other than the profits for the current year or previous year

The notes form part of these abbreviated accounts

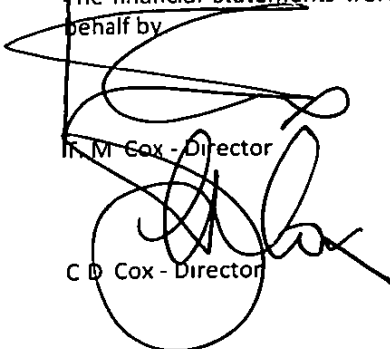
**JOHN COX COLD STORES AND DISTRIBUTION  
SERVICES LIMITED (REGISTERED NUMBER 01599167)**

**Abbreviated Balance Sheet  
31 March 2011**

	Notes	2011		2010	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	8		2,471,796		2,329,327
<b>CURRENT ASSETS</b>					
Stocks	9	1,911,901		1,838,308	
Debtors	10	6,818,394		6,356,308	
Cash at bank		360,186		641,601	
			9,090,481		8,836,217
<b>CREDITORS</b>					
Amounts falling due within one year	11	9,042,622		8,647,689	
<b>NET CURRENT ASSETS</b>			47,859		188,528
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			2,519,655		2,517,855
<b>CREDITORS</b>					
Amounts falling due after more than one year	12		(122,840)		(223,581)
<b>PROVISIONS FOR LIABILITIES</b>	16		(193,400)		(186,700)
<b>NET ASSETS</b>			2,203,415		2,107,574
<b>CAPITAL AND RESERVES</b>					
Called up share capital	17		100		100
Profit and loss account	18		2,203,315		2,107,474
<b>SHAREHOLDERS' FUNDS</b>	24		2,203,415		2,107,574

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to medium-sized companies

The financial statements were approved by the Board of Directors on 29 November 2011 and were signed on its behalf by

  
I. M. Cox - Director

C. D. Cox - Director

The notes form part of these abbreviated accounts



**JOHN COX COLD STORES AND DISTRIBUTION  
SERVICES LIMITED (REGISTERED NUMBER 01599167)**

**Cash Flow Statement  
for the year ended 31 March 2011**

	Notes	2011 £	2010 £
Net cash inflow from operating activities	1	697,619	1,461,460
Returns on investments and servicing of finance	2	(82,387)	(63,179)
Taxation		(174,680)	(165,152)
Capital expenditure	2	(674,849)	(761,829)
Equity dividends paid		(120,000)	(140,000)
		<u>(354,297)</u>	<u>331,300</u>
Financing	2	<u>(106,741)</u>	<u>115,868</u>
<b>(Decrease)/Increase in cash in the period</b>		<u><b>(461,038)</b></u>	<u><b>447,168</b></u>
<b>Reconciliation of net cash flow to movement in net debt</b>	3		
(Decrease)/Increase in cash in the period		(461,038)	447,168
Cash (inflow)/outflow from (increase)/decrease in debt and lease financing		<u>(1,049,557)</u>	<u>108,892</u>
Change in net debt resulting from cash flows		<u>(1,510,595)</u>	<u>556,060</u>
<b>Movement in net debt in the period</b>		<u><b>(1,510,595)</b></u>	<u><b>556,060</b></u>
<b>Net debt at 1 April</b>		<u><b>(1,108,170)</b></u>	<u><b>(1,664,230)</b></u>
<b>Net debt at 31 March</b>		<u><u><b>(2,618,765)</b></u></u>	<u><u><b>(1,108,170)</b></u></u>

The notes form part of these abbreviated accounts

JOHN COX COLD STORES AND DISTRIBUTION  
SERVICES LIMITED (REGISTERED NUMBER. 01599167)

Notes to the Cash Flow Statement  
for the year ended 31 March 2011

1 RECONCILIATION OF OPERATING PROFIT TO NET CASH INFLOW FROM OPERATING ACTIVITIES

	2011	2010
	£	£
Operating profit	391,788	674,493
Depreciation charges	521,225	508,786
Loss/(Profit) on disposal of fixed assets	11,155	(659)
Increase in stocks	(73,593)	(257,356)
Increase in debtors	(569,058)	(1,370,696)
Increase in creditors	416,102	1,906,892
<b>Net cash inflow from operating activities</b>	<u>697,619</u>	<u>1,461,460</u>

2 ANALYSIS OF CASH FLOWS FOR HEADINGS NETTED IN THE CASH FLOW STATEMENT

	2011	2010
	£	£
<b>Returns on investments and servicing of finance</b>		
Interest received	596	445
Interest paid	(62,775)	(41,268)
Interest element of hire purchase payments	(20,208)	(22,356)
<b>Net cash outflow for returns on investments and servicing of finance</b>	<u>(82,387)</u>	<u>(63,179)</u>
<b>Capital expenditure</b>		
Purchase of tangible fixed assets	(701,285)	(790,029)
Sale of tangible fixed assets	26,436	28,200
<b>Net cash outflow for capital expenditure</b>	<u>(674,849)</u>	<u>(761,829)</u>
<b>Financing</b>		
Increase in debt	(106,741)	115,868
<b>Net cash (outflow)/inflow from financing</b>	<u>(106,741)</u>	<u>115,868</u>

The notes form part of these abbreviated accounts

JOHN COX COLD STORES AND DISTRIBUTION  
SERVICES LIMITED (REGISTERED NUMBER 01599167)

Notes to the Cash Flow Statement  
for the year ended 31 March 2011

3 ANALYSIS OF CHANGES IN NET DEBT

	At 1 4 10 £	Cash flow £	At 31 3 11 £
Net cash			
Cash at bank and in hand	641,601	(281,415)	360,186
Bank overdrafts	-	(179,623)	(179,623)
	<u>641,601</u>	<u>(461,038)</u>	<u>180,563</u>
Debt			
Hire purchase	(364,966)	106,741	(258,225)
Debts falling due within one year	<u>(1,384,805)</u>	<u>(1,156,298)</u>	<u>(2,541,103)</u>
	<u>(1,749,771)</u>	<u>(1,049,557)</u>	<u>(2,799,328)</u>
Total	<u>(1,108,170)</u>	<u>(1,510,595)</u>	<u>(2,618,765)</u>

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts  
for the year ended 31 March 2011

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1 ACCOUNTING POLICIES

**Accounting convention**

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

**Turnover**

Turnover represents the invoiced amount of goods sold, storage charges and services provided exclusive of Value Added Tax

**Tangible fixed assets**

Fixed Assets are depreciated on the reducing balance basis at rates which the Directors consider appropriate, having regard to their assumed lives. The rates used are as follows -

Plant and machinery	20%
Motor vehicles	25%
Fixtures and fittings	20%

There have been no changes in the bases from the previous year

**Stocks**

Stocks are valued at the lower of average cost, including relevant production overheads, and net realisable value, after making due allowance for any slow moving items

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts are capitalised in the Balance Sheet and depreciated over their useful lives. The interest element of the repayments is charged to the profit and loss account using the sum of digits method of calculation. Rentals paid under operating leases are charged against profits as incurred

**Pension costs and other post-retirement benefits**

The Company operates defined contribution pension schemes for its directors and certain employees. The assets of the schemes are held separately from those of the Company in independently administered funds. The pension charge represents contributions payable by the Company to the schemes

**Debts**

The company's debts are subject to a confidential invoice financing arrangement with the company retaining the benefits and risks of the debt. As required by FRS5 separate presentation has been included with the debts disclosed in current assets and the liability to the bank is shown in current liabilities

Notes to the Abbreviated Accounts - continued  
for the year ended 31 March 2011

2 TURNOVER

The turnover and profit before taxation are attributable to the principal activities of the company

An analysis of turnover by geographical market is given below

	2011 £	2010 £
United Kingdom	53,193,391	49,587,334
Rest of Europe	1,110,240	1,128,072
	<u>54,303,631</u>	<u>50,715,406</u>

3 STAFF COSTS

	2011 £	2010 £
Wages and salaries	1,913,889	1,888,607
Social security costs	160,445	133,179
Other pension costs	37,400	57,400
	<u>2,111,734</u>	<u>2,079,186</u>

The average monthly number of employees during the year was as follows

	2011	2010
Directors	3	3
Management, Selling and Warehouse	70	61
	<u>73</u>	<u>64</u>

4 OPERATING PROFIT

The operating profit is stated after charging/(crediting)

	2011 £	2010 £
Hire of plant and machinery	58,583	70,046
Depreciation - owned assets	432,322	442,844
Depreciation - assets on hire purchase contracts	88,903	65,942
Loss/(Profit) on disposal of fixed assets	11,155	(659)
Audit fees	4,800	4,500
Foreign exchange differences	38,297	30,641
	<u>532,060</u>	<u>513,264</u>
Directors' remuneration	327,178	316,069
Directors' pension contributions to money purchase schemes	32,400	52,400
	<u>359,578</u>	<u>368,469</u>

**JOHN COX COLD STORES AND DISTRIBUTION  
SERVICES LIMITED (REGISTERED NUMBER 01599167)**

**Notes to the Abbreviated Accounts - continued  
for the year ended 31 March 2011**

**4 OPERATING PROFIT - continued**

The number of directors to whom retirement benefits were accruing was as follows

Money purchase schemes	<u>3</u>	<u>3</u>
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Information regarding the highest paid director is as follows

	2011	2010
	£	£
Emoluments etc	114,854	107,614
Pension contributions to money purchase schemes	<u>10,800</u>	<u>20,800</u>

**5 INTEREST PAYABLE AND SIMILAR CHARGES**

	2011	2010
	£	£
Bank interest	607	205
Debt factor interest	62,168	41,063
Hire purchase interest	<u>20,208</u>	<u>22,356</u>
	<u>82,983</u>	<u>63,624</u>

**6 TAXATION**

**Analysis of the tax charge**

The tax charge on the profit on ordinary activities for the year was as follows

	2011	2010
	£	£
Current tax		
UK corporation tax	86,860	174,680
Prior year adjustment	-	118
Total current tax	<u>86,860</u>	<u>174,798</u>
Deferred tax	<u>6,700</u>	<u>14,800</u>
Tax on profit on ordinary activities	<u>93,560</u>	<u>189,598</u>

JOHN COX COLD STORES AND DISTRIBUTION  
SERVICES LIMITED (REGISTERED NUMBER 01599167)

Notes to the Abbreviated Accounts - continued  
for the year ended 31 March 2011

6 TAXATION - continued

**Factors affecting the tax charge**

The tax assessed for the year is higher than the standard rate of corporation tax in the UK. The difference is explained below

	2011 £	2010 £
Profit on ordinary activities before tax	<u>309,401</u>	<u>611,314</u>
Profit on ordinary activities multiplied by the standard rate of corporation tax in the UK of 28% (2010 - 28%)	86,632	171,168
Effects of Accelerated Capital Allowances	(150)	(25,153)
Marginal relief	(1,067)	(2,076)
Expenditure not allowed for taxation purposes	1,445	30,741
Underprovision in earlier years	-	118
Current tax charge	<u>86,860</u>	<u>174,798</u>

7 DIVIDENDS

	2011 £	2010 £
Interim	<u>120,000</u>	<u>140,000</u>

JOHN COX COLD STORES AND DISTRIBUTION  
SERVICES LIMITED (REGISTERED NUMBER. 01599167)

Notes to the Abbreviated Accounts - continued  
for the year ended 31 March 2011

8 TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
<b>COST</b>				
At 1 April 2010	5,800,884	161,746	472,268	6,434,898
Additions	601,938	26,101	73,246	701,285
Disposals	-	-	(75,604)	(75,604)
At 31 March 2011	<u>6,402,822</u>	<u>187,847</u>	<u>469,910</u>	<u>7,060,579</u>
<b>DEPRECIATION</b>				
At 1 April 2010	3,719,959	107,132	278,480	4,105,571
Charge for year	470,899	11,376	38,950	521,225
Eliminated on disposal	-	-	(38,013)	(38,013)
At 31 March 2011	<u>4,190,858</u>	<u>118,508</u>	<u>279,417</u>	<u>4,588,783</u>
<b>NET BOOK VALUE</b>				
At 31 March 2011	<u>2,211,964</u>	<u>69,339</u>	<u>190,493</u>	<u>2,471,796</u>
At 31 March 2010	<u>2,080,925</u>	<u>54,614</u>	<u>193,788</u>	<u>2,329,327</u>

Included in Fixed Assets above are the following amounts relating to assets acquired under Hire Purchase Contracts -

	2011 £	2010 £
Cost	590,069	578,498
Accumulated depreciation	<u>212,986</u>	<u>104,450</u>
Net Book Value	<u>298,162</u>	<u>406,698</u>

9 STOCKS

	2011 £	2010 £
Stocks	<u>1,911,901</u>	<u>1,838,308</u>

10 DEBTORS. AMOUNTS FALLING DUE WITHIN ONE YEAR

	2011 £	2010 £
Trade debtors	6,489,554	6,203,792
Amounts owed by group undertakings	107,664	8,325
Other debtors	73,654	2,280
VAT	125,001	116,574
Prepayments	22,521	25,337
	<u>6,818,394</u>	<u>6,356,308</u>



**JOHN COX COLD STORES AND DISTRIBUTION  
SERVICES LIMITED (REGISTERED NUMBER. 01599167)**

**Notes to the Abbreviated Accounts - continued  
for the year ended 31 March 2011**

**11 CREDITORS. AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2011	2010
	£	£
Bank loans and overdrafts (see note 13)	179,623	-
Hire purchase contracts (see note 14)	135,385	141,385
Trade creditors	5,774,325	6,516,741
Bank debt finance	2,541,103	1,384,805
Current corporation tax	86,860	174,680
Other taxation	61,123	48,685
Other creditors	60,249	155,851
Directors' loan accounts	93,051	166,175
Accrued expenses	110,903	59,367
	<u>9,042,622</u>	<u>8,647,689</u>

**12 CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2011	2010
	£	£
Hire purchase contracts (see note 14)	<u>122,840</u>	<u>223,581</u>

**13 LOANS**

An analysis of the maturity of loans is given below

	2011	2010
	£	£
Amounts falling due within one year or on demand		
Bank overdrafts	<u>179,623</u>	<u>-</u>

JOHN COX COLD STORES AND DISTRIBUTION  
SERVICES LIMITED (REGISTERED NUMBER 01599167)

Notes to the Abbreviated Accounts - continued  
for the year ended 31 March 2011

14 OBLIGATIONS UNDER HIRE PURCHASE CONTRACTS AND LEASES

	Hire purchase contracts	
	2011 £	2010 £
Gross obligations repayable		
Within one year	150,633	178,012
Between one and five years	127,765	255,521
	<u>278,398</u>	<u>433,533</u>
Finance charges repayable		
Within one year	15,248	36,627
Between one and five years	4,925	31,940
	<u>20,173</u>	<u>68,567</u>
Net obligations repayable		
Within one year	135,385	141,385
Between one and five years	122,840	223,581
	<u>258,225</u>	<u>364,966</u>

The following operating lease payments are committed to be paid within one year

	Other operating leases	
	2011 £	2010 £
Expiring		
Between one and five years	20,474	20,474
	<u>20,474</u>	<u>20,474</u>

JOHN COX COLD STORES AND DISTRIBUTION  
SERVICES LIMITED (REGISTERED NUMBER: 01599167)

Notes to the Abbreviated Accounts - continued  
for the year ended 31 March 2011

14 OBLIGATIONS UNDER HIRE PURCHASE CONTRACTS AND LEASES

	Hire purchase contracts	
	2011 £	2010 £
Gross obligations repayable		
Within one year	150,633	178,012
Between one and five years	127,765	255,521
	<u>278,398</u>	<u>433,533</u>
Finance charges repayable		
Within one year	15,248	36,627
Between one and five years	4,925	31,940
	<u>20,173</u>	<u>68,567</u>
Net obligations repayable		
Within one year	135,385	141,385
Between one and five years	122,840	223,581
	<u>258,225</u>	<u>364,966</u>

The following operating lease payments are committed to be paid within one year

	Other operating leases	
	2011 £	2010 £
Expiring		
Between one and five years	<u>20,474</u>	<u>20,474</u>

**JOHN COX COLD STORES AND DISTRIBUTION  
SERVICES LIMITED (REGISTERED NUMBER: 01599167)**

Notes to the Abbreviated Accounts - continued  
for the year ended 31 March 2011

**15 SECURED DEBTS**

The following secured debts are included within creditors

	2011 £	2010 £
Bank overdrafts	179,623	-
Hire purchase contracts	258,225	364,966
Bank debt finance	2,541,103	1,384,805
	<u>2,978,951</u>	<u>1,749,771</u>

The bank overdraft and debt finance are secured by a fixed and floating charge over all the assets of the company

The hire purchase indebtedness is secured on the relevant assets

Included in trade creditors are amounts due in respect of goods for which title does not pass until payment is made

**16 PROVISIONS FOR LIABILITIES**

	2011 £	2010 £
Deferred tax	<u>193,400</u>	<u>186,700</u>
		Deferred tax £
Balance at 1 April 2010		186,700
Accelerated capital allowances		<u>6,700</u>
Balance at 31 March 2011		<u>193,400</u>

**17 CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid Number	Class	Nominal value	2011 £	2010 £
100	Ordinary	£1 00	<u>100</u>	<u>100</u>

**JOHN COX COLD STORES AND DISTRIBUTION  
SERVICES LIMITED (REGISTERED NUMBER 01599167)**

**Notes to the Abbreviated Accounts - continued  
for the year ended 31 March 2011**

**18 RESERVES**

	Profit and loss account £
At 1 April 2010	2,107,474
Profit for the year	215,841
Dividends	(120,000)
At 31 March 2011	<u>2,203,315</u>

**19 PENSION COMMITMENTS**

The company operates non-contributory pension schemes for its directors and certain employees. They are defined contribution schemes and contributions are charged in the Profit and Loss Account as they are incurred. The charge for the year was £37,400 (2010 £57,400).

**20 ULTIMATE PARENT COMPANY**

The Company is a wholly owned subsidiary undertaking of J C (Holdings) Limited, a company incorporated in England and Wales.

**21 CAPITAL COMMITMENTS**

	2011 £	2010 £
Contracted but not provided for in the financial statements	<u>158,317</u>	<u>-</u>

**22 RELATED PARTY DISCLOSURES**

During the year the company paid rent of £160,900, a management charge of £25,000 and a dividend of £120,000 to J C (Holdings) Limited, the parent undertaking, and at 31st March 2011 the amount due from the parent was £107,664.

During the year the company purchased services, on normal commercial terms, amounting to £44,373 from, Midland Technical Solutions Limited, a company of which A J Cox is a director and shareholder. At 31st March 2011 the amount due to Midland Technical Solutions Limited was £10,256.

At the balance sheet date the following amounts were due to the directors -

	£
A J Cox	4,833
C D Cox	79,043
T M Cox	9,175

**JOHN COX COLD STORES AND DISTRIBUTION  
SERVICES LIMITED (REGISTERED NUMBER: 01599167)**

**Notes to the Abbreviated Accounts - continued  
for the year ended 31 March 2011**

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**23 ULTIMATE CONTROLLING PARTY**

No individual controls the company's parent undertaking, J C (Holdings) Limited

**24 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS**

	2011	2010
	£	£
Profit for the financial year	215,841	421,716
Dividends	(120,000)	(140,000)
<b>Net addition to shareholders' funds</b>	<u>95,841</u>	<u>281,716</u>
Opening shareholders' funds	<u>2,107,574</u>	<u>1,825,858</u>
<b>Closing shareholders' funds</b>	<u><u>2,203,415</u></u>	<u><u>2,107,574</u></u>