

**THE COUNTRY MARKET LIMITED**  
**ABBREVIATED FINANCIAL STATEMENTS**  
**29 SEPTEMBER 2001**

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**THE COUNTRY MARKET LIMITED**  
**ABBREVIATED FINANCIAL STATEMENTS**  
**52 WEEKS ENDED 29 SEPTEMBER 2001**

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<b>Contents</b>	<b>Pages</b>
Independent auditors' report to the company	<b>1</b>
Abbreviated balance sheet	<b>2</b>
Notes to the abbreviated financial statements	<b>3 to 5</b>

# THE COUNTRY MARKET LIMITED

## INDEPENDENT AUDITORS' REPORT TO THE COMPANY

PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985

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We have examined the abbreviated accounts on pages 2 to 5, together with the financial statements of the company for the 52 weeks ended 29 September 2001 prepared under Section 226 of the Companies Act 1985.

### Respective responsibilities of the directors and the auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and report our opinion to you.

### Basis of opinion

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. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

### Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act, and the abbreviated accounts on pages 2 to 5 are properly prepared in accordance with those provisions.

12 York Gate  
Regent's Park  
London  
NW1 4QS

19 July 2002



**BLICK ROTHENBERG**  
Chartered Accountants  
Registered Auditors

# THE COUNTRY MARKET LIMITED

## ABBREVIATED BALANCE SHEET

29 SEPTEMBER 2001

	Note	2001 £	2000 As restated £
<b>Fixed assets</b>	<b>2</b>		
Tangible assets		288,227	14,744
<b>Current assets</b>			
Stocks		220,784	188,053
<b>Creditors: Amounts falling due within one year</b>		<b>(814,485)</b>	<b>(246,972)</b>
<b>Net current liabilities</b>		<b>(593,701)</b>	<b>(58,919)</b>
<b>Total assets less current liabilities</b>		<b>(305,474)</b>	<b>(44,175)</b>
<b>Capital and reserves</b>			
Called-up equity share capital	3	100,000	100,000
Profit and loss account		(405,474)	(144,175)
<b>Deficiency</b>		<b>(305,474)</b>	<b>(44,175)</b>

These accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These financial statements were approved by the directors on the 19 July 2002 and are signed on their behalf by:

  
J M PATEL  
Director

# THE COUNTRY MARKET LIMITED

## NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

52 WEEKS ENDED 29 SEPTEMBER 2001

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### 1. Accounting policies

#### 1.1 Basis of accounting

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

In previous years expenditure on certain items of equipment was written off in the year in which the expenditure was incurred. The directors have re-assessed this policy having regard to the useful economic life of the assets in use. Expenditure on equipment is now capitalised and depreciated over the useful economic life of such items, taken as four years. This represents a change in accounting policy and has been accounted for as a prior period adjustment. The new policy is considered to be more appropriate to the company's circumstances. Comparative figures have been restated accordingly.

#### 1.2 Turnover

Turnover represents amounts receivable for goods and services, net of value added tax.

#### 1.3 Depreciation

Depreciation is calculated so as to write off the cost of the asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures, fittings and equipment	- 15-25% straight line
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#### 1.4 Stocks

Stocks in stores are valued by professional stocktakers at retail prices adjusted to the lower of cost and net realisable value. Warehouse stocks are valued at the lower of cost and net realisable value. Cost includes all direct costs incurred in bringing the stocks to their present location and condition.

#### 1.5 Leases

Operating lease rentals are charged to the profit and loss account in equal instalments over the lease term.

#### 1.6 Deferred taxation

Deferred taxation is provided using the liability method on all timing differences, including those relating to pensions, to the extent that they are expected to reverse in the future without being replaced, calculated at the rate at which it is anticipated the timing differences will reverse. Deferred tax assets are only recognised if recovery without replacement by equivalent debit balances is reasonably certain.

# THE COUNTRY MARKET LIMITED

## NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

52 WEEKS ENDED 29 SEPTEMBER 2001

### 2. Fixed assets

	Tangible fixed assets £
<b>Cost</b>	
At 1 October 2000 as previously stated	434,067
Prior year adjustment	<u>22,730</u>
At 1 October 2000 as restated	456,797
Additions	371,196
Disposals	<u>(3,073)</u>
<b>At 29 September 2001</b>	<b><u>824,920</u></b>
<b>Depreciation</b>	
At 1 October 2000 as previously stated	434,066
Prior year adjustment	<u>7,987</u>
At 1 October 2000 as restated	442,053
Charge for 52 weeks	97,713
On disposals	<u>(3,073)</u>
<b>At 29 September 2001</b>	<b><u>536,693</u></b>
<b>Net book value</b>	
<b>At 29 September 2001</b>	<b><u>288,227</u></b>
At 30 September 2000	<u>14,744</u>

### 3. Share capital

	2001		2000	
	Number	£	As restated Number	As restated £
<b>Authorised share capital:</b>				
Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>	<u>100,000</u>	<u>100,000</u>
<b>Called up, allotted and fully paid:</b>				
Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>	<u>100,000</u>	<u>100,000</u>

### 4. Ultimate parent company

The parent undertaking for which group financial statements are drawn up and of which the company is a member is Adminstore Limited, a company incorporated in England, which the directors regard as being the ultimate parent company.

Copies of these group financial statements are available from Companies House, Crown Way, Cardiff, CF4 3UZ.

# **THE COUNTRY MARKET LIMITED**

## **NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**

**52 WEEKS ENDED 29 SEPTEMBER 2001**

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### **5. Letter of support**

The accounts have been prepared on a going concern basis as the company is in receipt of a letter of financial support from its parent company.