

REGISTERED NUMBER: 2869577 (England and Wales)



ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 1995

FOR

TOCRIS COOKSON LIMITED



TOCRIS COOKSON LIMITED

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for the year ended 30 June 1995

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TOCRIS COOKSON LIMITED

COMPANY INFORMATION
for the year ended 30 June 1995

DIRECTORS:

H R Cookson
Prof R C Cookson
Prof P J Parsons
Dr D C Sunter
Prof J C Watkins
C C Yates

SECRETARY:

H R Cookson

REGISTERED OFFICE:

Manor House
Stratford Tony
Salisbury
SP5 4AT

REGISTERED NUMBER: 2869577 (England and Wales)

AUDITORS:

Fawcetts
Chartered Accountants
and Registered Auditors
Windover House
St Ann Street
Salisbury
SP1 2DR

TOCRIS COOKSON LIMITED

**REPORT OF THE AUDITORS TO
TOCRIS COOKSON LIMITED**

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

We have examined the abbreviated financial statements on pages four to seven together with the full financial statements of Tocris Cookson Limited prepared under Section 226 of the Companies Act 1985 for the year ended 30 June 1995.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated financial statements 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 four and whether the abbreviated financial statements 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 financial statements 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 30 June 1995, and the abbreviated financial statements on pages four to seven have been properly prepared in accordance with that Schedule.

Other information

On ~~21 March 1996~~ we reported, as auditors of Tocris Cookson Limited, to the shareholders on the financial statements prepared under Section 226 of the Companies Act 1985 for the year ended 30 June 1995, and our audit report was as follows:

"We have audited the financial statements on pages five to thirteen which have been prepared under the historical cost convention and the accounting policies set out on page seven.

Respective responsibilities of directors and auditors

As described on page two 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 judgments 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 explanations 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.

TOCRIS COOKSON LIMITED

**REPORT OF THE AUDITORS TO
TOCRIS COOKSON LIMITED
PURSUANT TO PARAGRAPH 24 OF SCHEDULE 8 TO THE COMPANIES ACT 1985**

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 30 June 1995 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985."

Fawcetts

Fawcetts
Chartered Accountants
and Registered Auditors
Windover House
St Ann Street
Salisbury
SP1 2DR

Dated: 29.3.96


TOCRIS COOKSON LIMITED

ABBREVIATED BALANCE SHEET
30 June 1995

		1995		1994	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		123,320	-	-
Investments	3		6	-	-
			<u>123,326</u>		<u>-</u>
CURRENT ASSETS:					
Stocks		97,500		-	
Debtors		205,983		2	
Cash at bank and in hand		94,941		-	
				<u>2</u>	
		398,424			
CREDITORS: Amounts falling due within one year		<u>504,078</u>		-	
NET CURRENT (LIABILITIES)/ASSETS:			<u>(105,654)</u>		<u>2</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			17,672		2
PROVISIONS FOR LIABILITIES AND CHARGES:			15,037		-
			<u>£2,635</u>		<u>£2</u>
CAPITAL AND RESERVES:					
Called up share capital	4		20,000		2
Profit and loss account			<u>(17,365)</u>		-
Shareholders' funds			<u>£2,635</u>		<u>£2</u>

Advantage has been taken of the exemptions conferred by Section A of Part III of Schedule 8 to the Companies Act 1985 on the grounds that, in the opinion of the directors, the company is entitled to the benefit of those exemptions as a small company.

ON BEHALF OF THE BOARD:


H R Cookson - DIRECTOR

Approved by the Board on29/3/96

The notes form part of these financial statements

TOCRIS COOKSON LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS for the year ended 30 June 1995

1. ACCOUNTING POLICIES

Accounting convention

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

Financial Reporting Standard Number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 20% on reducing balance
Computer and office equipment	- 25% on cost and 20% on reducing balance

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

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

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

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

Goodwill

Goodwill on acquisition is written off directly to reserves in the year of acquisition.

TOCRIS COOKSON LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS for the year ended 30 June 1995

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
Additions	151,597
At 30 June 1995	<u>151,597</u>
DEPRECIATION:	
Charge for year	28,277
At 30 June 1995	<u>28,277</u>
NET BOOK VALUE:	
At 30 June 1995	<u><u>123,320</u></u>

Included in the above additions is £103,899 being the book value of fixed assets acquired from Cookson Chemicals Limited and Tocris Neuramin Limited at the date of the merger.

3. FIXED ASSET INVESTMENTS

	£
COST:	
Additions	6
At 30 June 1995	<u>6</u>
NET BOOK VALUE:	
At 30 June 1995	<u><u>£6</u></u>

The company's investments at the balance sheet date in the share capital of unlisted companies include the following:

Tocris Cookson Inc

Country of incorporation: United States of America

Nature of business: Chemicals distributor

Class of shares:	%
1000 1 cent shares	holding 100.00

TOCRIS COOKSON LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
for the year ended 30 June 1995

4. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	1995 £	1994 £
20,000	Ordinary	£1	20,000	20,000

Allotted and issued:

Number:	Class:	Nominal value:	1995 £	1994 £
20,000	Share capital	£1	20,000	2

19,998 Ordinary shares of £1 each were allotted during the year.