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FTSE 100 Companies

BHP Billiton plc (BLT.L)		FTSE 100	
Sector	Price (p)	Mkt Cap (£m)	Div Yield (%)
Mining & Minerals	2174.5	45950.1	3.23
P/E ratio	Gearing (%)	Dividend Cover	12 month Low/High
8.09	10.26	3.85	1624p/2653p

BHP Billiton is an international mining and mineral company, including exploration & production. The company has a 5 year plan to invest up to US\$80 billion in value adding growth opportunities. The half year end production update 31.12.2011 showed an increase in its Western Australia iron ore production by 25% to a record of 178 million tonnes. Other highlights from the half year report include a 27% increase in copper production and a 36% increase in petroleum production following its acquisition of the Fayetteville and Petrohawk Onshore business. The company recently approved US\$917 million commitment on Port Hedland Western Australia which will enable an increase of 100 million tonnes of export a year, emphasising the companies ambitions for this resource rich part of the world.

United Utilities plc (UU.L)		FTSE 100	
Sector	Price (p)	Mkt Cap (£m)	Div Yield (%)
Water	609	4152.7	5.23
P/E ratio	Gearing (%)	Dividend Cover	12 month Low/High
17.26	285.21	1.11	529p/644p

United Utilities manages & operates water and wastewater services in the North West of England (North West Water). The company is committed to increasing dividend yields in line with inflation. Having accepted a new pricing structure under the regulatory review (2009-2014), there is some time before another review is due. New management appointments have expressed their commitment to increasing efficiencies throughout the business. The interim management statement from the 1st February 2012 confirmed that trading is in line with expectations. Revenue for the first half of the year was up 4%, the company is on track to meet its regulatory leakage target for 2012.

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Data as per 2nd February 2012



Vodafone Plc (VOD.L)		FTSE 100	
Sector	Price (p)	Mkt Cap (£m)	Div Yield (%)
Telecoms	170.55	85359.4	4.94
Est P/E ratio	Gearing (%)	Dividend Cover	12 month Low/High
10.47	31.28	1.78	153p/185p

Vodafone offers mobile voice and data telecoms worldwide. It operates in the UK, Continental Europe, United States, Asia Pacific, Africa & the Middle-East.

As a mature operator in the western economies Vodafone has developed a strong cashflow business with £7 billion in free cash flow last stated. Continued growth opportunities exist in many parts of the world with growing usage in Africa, China and India (Vodafone India added 905478 new users in December 2011). On the 20th January 2012 Vodafone received a favourable ruling by the India courts on a disputed tax bill which would have potentially cost US\$2.2 billion. This clears the way to focus on growing the Indian business further.

Wm Morrison plc (MRW.L)		FTSE 100	
Sector	Price (p)	Mkt Cap (£m)	Div Yield (%)
Food Retail	286.1	7244.7	3.77
Est P/E ratio	Gearing (%)	Dividend Cover	12 month Low/High
11.21	13.14	2.37	267P/325p

Supermarket group William Morrison retails groceries & fuel through supermarkets & filling stations in England. It has its own food manufacturing & processing operations which gives it a distinct competitive advantage in this sector. Expansion has been successful through acquisitions, but further growth may be possible by increasing geographical spread. Last quarter sales figures were up 4.6% which is ahead of the market trend. Morrison's shares fell sharply on the back of Tesco Group's profit warning in mid-January which was broadly seen as a negative for the supermarket retail sector.

Royal Dutch Shell 'B' (RDSB.L)		FTSE 100	
Sector	Price (p)	Mkt Cap (£m)	Div Yield (%)
Integrated Oil & Gas	2326	61926.2	4.51
Est P/E ratio	Gearing (%)	Dividend Cover	12 month Low/High
8.94	13.92	2.48	1767/2499

Britain's largest oil company. In the last 34 years Shell has grown income and capital thirty fold. The company has a solid balance sheet with just 13% gearing, it generates huge cash-flow, in the last quarter the company generated \$6.5 billion of cash flow (full year \$36.8 billion). Most of the generated cash goes back into capital investment securing energy supplies for the future such as the Alberta tar sands project. The company aims to deliver sustainable growth through the economic cycle in a market which has continued to see high volatility. Full year (fourth quarter) results released 2nd February 2012 showed earnings of \$24.7 billion against \$18.1 billion in 2010.



J Sainsbury plc (SBRY.L)		FTSE 100	
Sector	Price (p)	Mkt Cap (£m)	Div Yield (%)
Food Retail	294	5,517.7	5.39
Est P/E ratio	Gearing (%)	Dividend Cover	12 month Low/High
10.94	37.46	1.7	258p/395p

J Sainsbury operates 557 supermarkets and 377 convenience stores throughout the UK. The latest results showed an underlying 10% increase in profits from a 7% increase in sales. The company has an estimated £10.5 Billion freehold property portfolio. The company shares fell sharply in mid-January following Tesco Groups profit warning which was seen as a negative for the UK retail supermarket sector - this was in spite of Sainsbury gaining market share against its main rival with a rise of 2.1% in sales for the third quarter.

Unilever plc (ULVR.L)		FTSE 100	
Sector	Price (p)	Mkt Cap (£m)	Div Yield (%)
Food Producers	2085	26805.1	3.84
Est P/E ratio	Gearing (%)	Dividend Cover	12 month Low/High
14.69	58.85	1.56	1774p/2173p

A global leader of fast moving consumer goods. Focused on Home Care, Personal Care and Food produce. The company is exporting its business model of driving brand growth through heavy marketing in emerging economies. The Final Results issued on the 2nd February 2012 indicate what they refer to as 'some short term difficulties' such as the macro-economic environment and input headwind costs. Gross margins were down by 1.8%, underlying sales growth was up 6.5%, Core EPS was up 4%. The company continued to deliver double digit growth in it emerging markets however volume growth has slowed.



Mid Cap Stocks

Pennon Group plc (PNN.L)		FTSE 250	
Sector	Price (p)	Mkt Cap (£m)	Div Yield (%)
Water	703	2,535.4	3.82
Est P/E ratio	Gearing (%)	Dividend Cover	12 month Low/High
16.98	254.57	1.55	584p/749p

Pennon owns South West Water and waste management group Viridor. The waste management sector is likely to grow due to ambitious UK/EU targets on recycling and landfill caps. Viridor also aims to develop waste as a source of energy generation. Pennons asset base is index linked owing to the regulatory agreements which are set every five years. The current agreement stands 2009-2014.

London Stock Exchange plc (LSE.L)		FTSE 250	
Sector	Price (p)	Mkt Cap (£m)	Div Yield (%)
Financial Services	917	2485.4	3.25
Est P/E ratio	Gearing (%)	Dividend Cover	12 month Low/High
10.36	11.76	2.95	751p/1089p

The company operates deal execution and settlement services as well as playing a key role in raising finance for companies all over the world. The interim statement on the 27 January 2012 highlights that revenue continued to grow, up 17% on the previous quarter. The company aims to deliver further cost control measures whilst leveraging up the business model through systems enhancements and innovation. The company recently purchased a further 50% of the FTSE. It now has full control of this strategically important global indices reference and media organisation.

Greggs Plc (GRG.L)		FTSE 250	
Sector	Price(p)	Mkt Cap (£m)	Div Yield (%)
Food Retailers	520	526.2	3.66
P/E	Gearing (%)	Dividend Cover	12 month Low/High
13.54	-4.8%	2.02	420/555

Greggs is the leading bakery retailer in the UK. It has over 10 regional bakeries supplying over 1500 retail stores. The company intends to open 500 new stores in the next few years. Though retail will continue to be a tough environment, Greggs is focused at the "value" end of the food market and has so far proved resilient. The company can offer growth through opening new stores and increasing opening hours of existing stores; its recent foray into the breakfast market has been successful. The company has no debt. Raw material and energy costs pressures will remain a risk to profit margins. The Christmas and New Year trading update confirmed sales up 10.8% (LFL 5.1%), there were 84 new stores opened in 2011.



James Halstead plc (JHD.L)		*AIM	
Sector	Price (p)	Mkt Cap (£m)	Div Yield (%)
AIM – Building & Construction	472.5	487.7	3.19
Est P/E ratio	Gearing (%)	Dividend Cover	12 month Low/High
16.34	-39.5	1.90	387/502
<p>James Halstead manufactures vinyl flooring and safety flooring under the Polyflor brand. The company is controlled by the Halstead family. It distributes and sells worldwide. The company has increased its dividend consistently for 35 years. The balance sheet is very strong, with over £34m of net cash. In a trading statement dated 30.1.2012 the company indicated further confidence with turnover continuing to grow, total sales up 10% on a comparative to the previous year.</p>			

Devro plc (DVO.L)		FTSE 250	
Sector	Price (p)	Mkt Cap (£m)	Div Yield (%)
Food	275.4	454.8	2.78
Est P/E ratio	Gearing (%)	Dividend Cover	12 month Low/High
14.29	14.28	2.52	226/299
<p>Devro is one of the world's leading producers of collagen casings for the meat industry – sausage skins, etc. Collagen is an alternative to gut casings in sausage manufacturing. There has been a long term trend of conversion to collagen due to its consistency in the manufacturing process. Devro has recently invested in extra capacity to meet growth expectations. Results will be reported on the 21st February 2012.</p>			

PZ Cussons plc (PZC.L)		FTSE 250	
Sector	Price (p)	Mkt Cap (£m)	Div Yield (%)
Cosmetics & Toiletries	312.4	1,338.5	2.16
Est P/E ratio	Gearing (%)	Dividend Cover	12 month Low/High
20.84	-0.50	2.27	284/410
<p>PZ Cussons manufactures and markets soaps and personal care products such as Imperial Leather and Carex. The company's half yearly report confirmed the December profit warning as operating profit was down 12.8% despite a 10.5% increase in revenue. Continuing tensions in Nigeria has had a negative impact on the sentiment and share price as the company earns 40% of its revenues in this country.</p>			



Smaller Cap Companies

Wynnstay Group Plc (WYN.L)		*AIM	
Sector	Price (p)	Mkt Cap (£m)	Div Yield (%)
Farming	367	61.5	2
Est P/E ratio	Gearing (%)	Dividend Cover	12 month Low/High
12.23	13	4.14	312/372

Wynnstay is a manufacturer and supplier of feeds, seeds and fertilisers to the farming community. It also operates a specialist retail division with 28 country stores which cater for the farming and rural community as well as 19 pet stores which trade as 'Just for Pets'. It is UK based with a geographic reach including Wales, Midlands Lancashire and Yorkshire. The company continues to grow and with its recent acquisitions (Woodhead Seeds 2010 & Wrekin Grain 2011) the company has seen records results (25.1.2012) with revenues up by 42% and earnings up 10%, group pre-tax profits were 6.94million up 17% against the previous year. The company has a well-balanced business mix which should provide stability in what can be a volatile sector.

Nichols Plc (NICL.L)		*AIM	
Sector	Price (p)	Mkt Cap (£m)	Div Yield (%)
AIM-Beverages	602.5	222.2	2.6
P/E ratio	Gearing (%)	Dividend Cover	12 month Low/High
17.47	-44.83	2.2	410/615

Nichols produces soft drinks – Vimto being the main one. The company issue a pre-close trading statement in January which confirmed a revenue increase of 18% compared to the same period in 2010. The Nichols brands have outperformed the soft drink market in the UK as well the international business continues to deliver 'significant' growth. The company did warn however on raw material costs affecting gross margins as well as the increase in promotional activity.

Goodwin plc (GDWN.L)		FTSE Small-Cap	
Sector	Price (p)	Mkt Cap (£m)	Div Yield (%)
Engineering	1265	91.1	2.3
Est P/E ratio	Gearing (%)	Dividend Cover	12month Low/High
25.11	41.88	1.73	950/1500

Goodwin is a speciality-engineer in Stoke on Trent, manufacturing valves and pumps for the water, gas & oil industries. It also manufactures precision structural steel components for structures such as bridges and supports. It has recently been awarded a patent for its method of producing very large super nickel castings. The half yearly report was an improvement on the full year results with revenue up 18% on the same period in the previous year. The company also announced it has won a 5 year contract with Royal Dutch Shell to supply dual plate check valves. The company has also had some success with its Brazilian division where the company has reported 'significant profits' via sales of its semi-submersible pump to the mining industry.



MP Evans plc (MPE.L)		*AIM	
Sector	Price (p)	Mkt Cap (£m)	Div Yield (%)
AIM – Farming – Palm Oil & Beef	443.5	239.6	1.1
P/E ratio	Gearing (%)	Dividend Cover	12 month Low/High
12.51	5.35	3.75	370/480.25

MP Evans owns & operates palm oil plantations in Indonesia and Malaysia, and beef-cattle ranches in Australia. Palm Oil is the World's most widely-used vegetable oil and demand is forecast to remain strong as demands on food supply are driven by population growth. Palm Oil is also used in cosmetics and other industries.

The company will significantly increase production from 200K tonnes to 500K tonnes by 2014. A recent commissioning of a milling plant located near to existing plantations will maximise profitability from the increase in production.

UK Coal Plc (UKC.L)		FTSE Small Cap	
Sector	Price (p)	Mkt Cap (£)	Div Yield
Coal Mining	33	98.8	0.00
Est P/E ratio	Gearing (%)	Dividend Cover	12 month Low/High
4.13	251.37	N/A	28.5 / 51

UK Coal is Britain's biggest producer of coal, supplying around 5% of the country's energy needs for electricity generation. The company operates three deep mines and six surface mines. The company expects to produce a total of 7.5million tonnes of coal this year. It recently returned to profitability after a number of unprofitable years due to contracts commitments with Utility companies which were made years ago on poor margin and a series of operational issues at both its deep mines and surface mines. The company as undertaken a strategic recovery plan which as highlighted the key to its turnaround. These are restraining labour costs and changes to working practices and pension arrangements. In December 2011 the company concluded negotiations with Unions which clears the way forward to implementing the recovery plan. The company had property assets valued at £384 million (June 2010) continued disposals have raised circa £65m for the year. Bank debt has been reduced to £55million from £141million in December 2010. Generator loans/prepayments were £84m (December 2010 £101m).



Investment Trusts

Albany Investment Trust plc (ABNY.L)			FTSE Fledgling
Sector	Price (p)	Mkt Cap (£m)	Div Yield (%)
Investment Trust	251	25.44	3.98
Est P/E ratio	Gearing (%)	Net Asset Value (p)	12 month Low/High
N/A	N/A	312.65	231p/287p

Albany aims to invest in a wide variety of stocks in the UK and overseas, whilst maintaining a steady dividend growth. Trading on a discount of 17%, the top holdings include Vodafone (3.89%), Royal Dutch Shell (3.86%), BAT (3.85%), BP, (3.6%) and BG (3.44%).

New City High Yield Fund plc (NCYF.L)			FTSE All-Share
Sector	Price (p)	Mkt Cap (£m)	Div Yield (%)
Investment Trust	57.9	127.51	6.46
Est P/E ratio	Gearing (%)	Net Asset Value (p)	12 month Low/High
N/A	N/A	54.51	56.5p/67p

New City High Yield Fund aims to return around 6.0% per annum via a portfolio of carefully selected bonds, preference shares and convertible shares. If underlying bank interest rates rise, theoretically the price of fixed-income bonds and stocks ought to fall, posing some capital risk.

Henderson High Income (HHL.L)			FTSE Small-Cap
Sector	Price (p)	Mkt Cap (£m)	Div Yield (%)
Investment Trust	125.5	113.93	6.54
Est P/E ratio	Gearing (%)	Net Asset Value (p)	12 month Low/High
N/A	N/A	124.7	111/138

Henderson High Income Trust Plc invests in a prudently diversified selection of both well-known and smaller companies to provide a high income stream and prospects of capital growth. Some of the funds larger holdings include British American Tobacco, Vodafone and GlaxoSmithKline.

Black Rock World Mining Trust Plc (BRWM.L)			FTSE 250
Sector	Price (p)	Mkt Cap (£m)	Div Yield (%)
Investment Trust	726	1294.2	0.65
Est P/E ratio	Gearing (%)	Net Asset Value (p)	12 month Low/High
N/A	N/A	833.96	567/830

The objective of the investment trust is to maximise total real returns to shareholders through a world-wide portfolio of mining and metal securities. Up to 10% of the assets may be invested in physical metals. The trust is invested in other companies which operate in the mining sector; top three holdings include Rio Tinto (9%) BHP Billiton (8.2%) and Vale (7%).



Breweries

Young & Co plc (YNGA.L)		*AIM	
Sector	Price (p)	Mkt Cap (£m)	Div Yield (%)
AIM - Brewing	633.5	183.22	2.08
Est P/E ratio	Gearing (%)	Dividend Cover	12 month Low/High
20	40.13	2.34	565/712

Young & Co is one of the 2 large independent London Brewers. It has an enviable estate of 152 managed and 93 tenanted principally located in London and the South East. London continues to be an economy quite apart from the rest of the UK. A recent purchase of Geronimo Inns (26 pub/restaurants) in London gives further scope for growth.

Fuller Smith & Turner plc (FSTA.L)		FTSE Small Cap	
Sector	Price (p)	Mkt Cap (£m)	Div Yield (%)
Brewing	721	233.2	1.65
Est P/E ratio	Gearing (%)	Dividend Cover	12 month Low/High
19.06	38.98	3.16	589/752

Fuller Smith & Turner operate predominantly in the South East, owning a large number of prime sites across London, and the company are brewers of the well-known "London Pride" brand. Their site numbers have been added to in the past few months through acquisition, highlighting their confidence in the pub & hotel division. They also own a number of tenanted inns which have seen their best ever results in the first half of 2011. Similarly to Young's, they should benefit from increased tourism in London this year, whilst the balance sheet remains very conservatively valued, given that much of their estate is shown at cost price.

Shepherd Neame Ltd (SHEP.PL)		*Plus Markets	
Sector	Price (p)	Mkt Cap (£m)	Div Yield (%)
PLUS - Brewing	720	92	3.2
Est P/E ratio	Gearing (%)	Dividend Cover	12 month Low/High
16.23	54.3	1.93	700/905

Established in 1698 Shepherd Neame is Britain's oldest Brewer. It owns a portfolio of pubs in the South-East. The company has invested strongly in its brands, with Spitfire having now achieved national exposure; it also brews several international brands under licence for the UK market - Kingfisher (Indian Lager), Asahi (Japanese lager) and Oranjeboom. The company has a strong asset backing with a £68 million pound property surplus over book value. The liquidity of the shares can be difficult owing to the low volume of daily transactions.



Risk Warning

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Glossary

Mkt Cap – Market Capitalisation shows the market's current valuation of the company. Calculated by multiplying the share price by the number of shares in issue.

Div Yield – Dividend yield shows the percentage of the current share price that was paid in the latest dividend.

P/E Ratio – The Price-Earnings Ratio illustrates the current share price relative to the profit earned by the company per share.

Gearing – A measure of financial leverage. Shows net debt as a percentage of net assets/shareholders' funds. Generally, the more highly geared a company is, the riskier it is as an investment.

Dividend Cover – Again, important for income investors as it helps to evaluate the likelihood of a company being able to maintain or increase their dividends in future. Shows Earnings per Share against Dividend per Share as a ratio.

* AIM and PlusMarkets; These stocks qualify for business property relief and if held for two years or more qualify for inheritance tax relief.

Source Data; Hemscoff, Dow Jones News Service, Bloomberg.