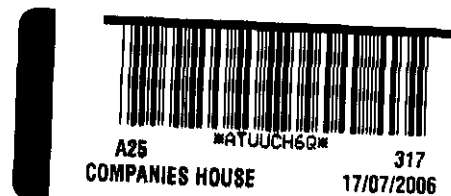


BRIERLEY BROTHERS LIMITED

Abbreviated accounts

for the year ended 31 December 2005

Registration number 49371



BRIERLEY BROTHERS LIMITED

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BRIERLEY BROTHERS LIMITED

Accountants' report to the Board of Directors on the unaudited financial statements of BRIERLEY BROTHERS LIMITED

In accordance with the engagement letter dated 16 May 2005, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the balance sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the company's board of directors in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's board of directors that we have done so and state those matters that we have agreed to state to them in this 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 and the company's board of directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England & Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the year ended 31 December 2005 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



Peel Walker,
Chartered Accountants, and
Registered Auditors,
11, Victoria Road,
Elland,
West Yorkshire.
HX5 0AE.

Date: 14 July 2006

BRIERLEY BROTHERS LIMITED

Abbreviated balance sheet as at 31 December 2005

		2005		2004	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	2		14,514		23,680
Tangible assets	2		33,105		28,152
			<u>47,619</u>		<u>51,832</u>
Current assets					
Stocks		338,781		365,549	
Debtors		318,299		373,640	
Cash at bank and in hand		159		1,939	
		<u>657,239</u>		<u>741,128</u>	
Creditors: amounts falling due within one year	3	<u>(592,727)</u>		<u>(705,389)</u>	
Net current assets			<u>64,512</u>		<u>35,739</u>
Total assets less current liabilities			112,131		87,571
Creditors: amounts falling due after more than one year			<u>(4,905)</u>		<u>(7,887)</u>
Net assets			<u>107,226</u>		<u>79,684</u>
Capital and reserves					
Called up share capital	4		72,008		72,008
Profit and loss account			35,218		7,676
Shareholders' funds			<u>107,226</u>		<u>79,684</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 4 to 7 form an integral part of these financial statements.

BRIERLEY BROTHERS LIMITED

Abbreviated balance sheet (continued)

**Directors' statements required by Section 249B(4)
for the year ended 31 December 2005**

In approving these abbreviated accounts as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 December 2005 and


(c) that we acknowledge our responsibilities for:

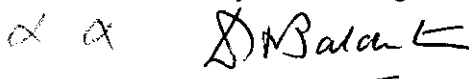
(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies .

The abbreviated accounts were approved by the Board on 12 July 2006 and signed on its behalf by


R M Gledhill
Director


D H Balderstone
Director

The notes on pages 4 to 7 form an integral part of these financial statements.

BRIERLEY BROTHERS LIMITED

Notes to the abbreviated financial statements for the year ended 31 December 2005

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and comply with financial reporting standards of the Accounting Standards Board.

The company has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small company.

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 6 years.

1.4. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery	-	over 2 to 15 years straight line
Motor vehicles	-	25% reducing balance

1.5. Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.6. Stock

Stock is valued at the lower of cost and net realisable value. In determining the cost of raw materials, consumables and goods purchased for resale, the weighted average purchase price is used. For work in progress and finished goods, cost is taken as production cost, which includes an appropriate proportion of attributable overheads.

BRIERLEY BROTHERS LIMITED

Notes to the abbreviated financial statements for the year ended 31 December 2005

..... continued

1.7. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

The regular cost of providing retirement pensions and related benefits is charged to the profit and loss account over the employees' service lives on the basis of a constant percentage of earnings.

1.8. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable;

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

1.9. Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the Profit and Loss account.

BRIERLEY BROTHERS LIMITED

Notes to the abbreviated financial statements for the year ended 31 December 2005

..... continued

2. Fixed assets	Intangible assets £	Tangible fixed assets £	Total £
Cost			
At 1 January 2005	55,000	101,334	156,334
Additions	-	43,704	43,704
Disposals	-	(28,000)	(28,000)
At 31 December 2005	<u>55,000</u>	<u>117,038</u>	<u>172,038</u>
Depreciation and Provision for diminution in value			
At 1 January 2005	31,320	73,182	104,502
Charge for year	9,166	10,751	19,917
At 31 December 2005	<u>40,486</u>	<u>83,933</u>	<u>124,419</u>
Net book values			
At 31 December 2005	<u>14,514</u>	<u>33,105</u>	<u>47,619</u>
At 31 December 2004	<u>23,680</u>	<u>28,152</u>	<u>51,832</u>
 3. Creditors: amounts falling due within one year		2005	2004
		£	£
Creditors include the following:			
Secured creditors		<u>188,973</u>	<u>212,161</u>

BRIERLEY BROTHERS LIMITED

Notes to the abbreviated financial statements for the year ended 31 December 2005

..... continued

4.	Share capital	2005 £	2004 £
	Authorised		
	37,500 Ordinary shares of £1 each	37,500	37,500
	37,500 3.5% + tax credit pref. shares of £1 each	37,500	37,500
		<u>75,000</u>	<u>75,000</u>
	Allotted, called up, and fully paid		
	36,004 Ordinary shares of £1 each	36,004	36,004
	36,004 3.5% + tax credit pref. shares of £1 each	36,004	36,004
		<u>72,008</u>	<u>72,008</u>

5. Ultimate parent undertaking

Brook Group Limited is the immediate parent company.

The ultimate parent company is Britannia Investments Limited, incorporated in Great Britain and registered in England and Wales