

BREWER PROPERTIES LIMITED**ABBREVIATED REPORT AND FINANCIAL STATEMENTS****YEAR ENDED 31ST MARCH 2001**

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BREWER PROPERTIES LIMITED

AUDITORS' REPORT TO THE COMPANY

PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 2 to 5, together with the financial statements of the company for the year ended 31st March 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.



Cassons
Chartered Accountants
& Registered Auditors
Ashworth House
Manchester Road
Burnley, Lancs.
BB11 1TT

18.01.02

BREWER PROPERTIES LIMITED**ABBREVIATED BALANCE SHEET****31ST MARCH 2001**

	Note	2001 £	2000 £
FIXED ASSETS	2		
Tangible assets		418,380	440,344
Investments		-	-
		<u>418,380</u>	<u>440,344</u>
CURRENT ASSETS			
Stocks		35,415	34,996
Debtors		5,308	79,312
Cash at bank and in hand		208,899	103,831
		<u>249,622</u>	<u>218,139</u>
CREDITORS: Amounts falling Due within one year	3	<u>(209,571)</u>	<u>(220,036)</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>40,051</u>	<u>(1,897)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>458,431</u>	<u>438,447</u>
CREDITORS: Amounts falling due After more than one year	4	<u>(277,291)</u>	<u>(287,598)</u>
		<u>181,140</u>	<u>150,849</u>
CAPITAL AND RESERVES			
Called up share capital	5	300	300
Profit and loss account		180,840	150,549
SHAREHOLDERS' FUNDS		<u>181,140</u>	<u>150,849</u>

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 18.1.02
and are signed on their behalf by:


R.S.B. Brewer
Director

BREWER PROPERTIES LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31ST MARCH 2001

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets.

Cash flow statement

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the financial statements on the grounds that the company is small.

Depreciation

Depreciation is not provided on freehold land. On other assets it is provided on cost in annual instalments over the estimated useful lives of the assets. The rates of depreciation are as follows:

Freehold Property	- 2%-4% per annum straight line
Equipment	- 10%-25% per annum reducing balance and straight line

Stocks

Stocks are stated at the lower of cost and net realisable value. Cost represents materials, direct labour and appropriate production overheads. Net realisable value is based on estimated selling price less all further costs to completion and all relevant selling and distribution costs.

Operating leases

Rentals applicable to leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Deferred taxation

Provision is made, under the liability method, to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences to the extent that it is considered that a net liability may arise. However no provision is necessary in these financial statements.

BREWER PROPERTIES LIMITED**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS****YEAR ENDED 31ST MARCH 2001**

2. FIXED ASSETS

	Tangible Fixed Assets £
COST	
At 1st April 2000	636,750
Additions	1,676
Disposals	<u>(1,139)</u>
At 31st March 2001	<u>637,287</u>
DEPRECIATION	
At 1st April 2000	196,406
Charge for year	23,117
On disposals	<u>(616)</u>
At 31st March 2001	<u>218,907</u>
NET BOOK VALUE	
At 31st March 2001	<u>418,380</u>
At 31st March 2000	<u>440,344</u>

At the year end the company was still using fully depreciated assets of £50,105 (2000 £48,399).

3. CREDITORS: Amounts falling due within one year

	2001 £	2000 £
Includes:		
Directors loan accounts	<u>40,000</u>	<u>40,000</u>

4. CREDITORS: Amounts falling due after more than one year

	2001 £	2000 £
Includes:		
Directors loan accounts	<u>277,291</u>	<u>287,598</u>

BREWER PROPERTIES LIMITED**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS****YEAR ENDED 31ST MARCH 2001**

5. SHARE CAPITAL**Authorised share capital:**

	2001	2000
	£	£
20,000 Ordinary - voting shares of £1.00 each	20,000	20,000
20,000 Ordinary - non voting shares of £1.00 each	20,000	<u>20,000</u>
	<u>40,000</u>	<u>40,000</u>

Allotted, called up and fully paid:

	2001		2000	
	No.	£	No.	£
Ordinary - voting shares	150	150	150	150
Ordinary - non voting shares	150	150	<u>150</u>	<u>150</u>
	<u>300</u>	<u>300</u>	<u>300</u>	<u>300</u>