

BRINACO LIMITED

Company Registration Number 2106898

Abbreviated Accounts 2002



Brown Butler  
Chartered Accountants  
Leeds

Brinaco Limited

Abbreviated Accounts 2002

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Contents

Page

Independent auditor's report

2

Abbreviated balance sheet

3

Notes to the abbreviated accounts

4 - 5

Brinaco Limited

Independent Auditor's Report to the Directors of Brinaco Limited  
Pursuant to Section 247B of the Companies Act 1985

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We have examined the abbreviated accounts on pages 3 to 5 together with the full financial statements of Brinaco Limited prepared under Section 226 of the Companies Act 1985 for the year ended 31 October 2002.

Respective responsibilities of directors and auditors

The directors are responsible for preparing abbreviated accounts in accordance with Section 246 of and Schedule 8A to the Companies Act 1985. It is our responsibility to form an independent opinion as to the company's entitlement to deliver abbreviated accounts prepared in accordance with Section 246(5) and (6) of the Companies Act 1985 and whether the abbreviated accounts are properly prepared in accordance with those provisions and to 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 full 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 Companies Act 1985 and the abbreviated accounts to be delivered are properly prepared in accordance with those provisions.

Yorkshire Bank Chambers  
Infirmary Street  
Leeds  
LS1 2JT

31 March 2003

*Brown Butler*

Brown Butler  
Chartered Accountants  
and Registered Auditor

Brinaco Limited

Abbreviated Balance Sheet  
31 October 2002

	Note	2002 £	2001 £
Fixed assets			
Tangible assets	2	57,067	69,957
Current assets			
Stocks		22,974	32,820
Debtors		62,564	53,244
Investments		268,784	548,073
Cash at bank and in hand		1,572,610	1,273,581
		<u>1,926,932</u>	<u>1,907,718</u>
Creditors: amounts falling due within one year		<u>324,832</u>	<u>364,534</u>
Net current assets		<u>1,602,100</u>	<u>1,543,184</u>
Total assets less current liabilities		<u>1,659,167</u>	<u>1,613,141</u>
Provisions for liabilities and charges		<u>6,000</u>	<u>-</u>
		<u>1,653,167</u>	<u>1,613,141</u>
Capital and reserves			
Called up equity share capital	3	100	100
Profit and loss account		<u>1,653,067</u>	<u>1,613,041</u>
		<u>1,653,167</u>	<u>1,613,141</u>

The directors have taken advantage, in the preparation of the abbreviated accounts, of the special provisions of Part VII of the Companies Act 1985 relating to small companies.

D Naylor

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Directors

31 March 2003

B R Naylor

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B. R. Naylor

The notes on pages 4 and 5 form part of these abbreviated accounts.

Notes to the Abbreviated Accounts  
Year ended 31 October 2002

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1 Accounting policies

(a) Accounting convention

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

(b) Turnover

Turnover represents the invoiced value of goods supplied to customers during the period, excluding value added tax.

(c) Depreciation

Depreciation of tangible fixed assets is provided on cost over their estimated useful lives. The annual rates and methods of depreciation are as follows:-

Plant and machinery	15% reducing balance basis
Fixtures, fittings & equipment	15% reducing balance basis-33.33% straight line basis
Motor vehicles	25% reducing balance basis

(d) Investments

Investments are stated at the lower of aggregate cost and aggregate net realisable value.

(e) Stocks

Stocks are valued at the lower of cost and net realisable value.

(f) Deferred tax

Deferred tax is the tax attributable to timing differences between profits or losses as computed for tax purposes and results as stated in the financial statements.

Deferred tax is provided in full

(g) Foreign currency translation

All transactions are translated into sterling using purchase price of the relevant foreign exchange contract. All exchange differences are taken to the profit and loss account.

(h) Cash flow statement

The company qualifies as a small company under the Companies Act 1985. The directors have elected to take advantage of the exemption under FRS1 not to prepare a cash flow statement.

Notes to the Abbreviated Accounts  
Year ended 31 October 2002

2 Tangible assets

	£
Cost	
At 1 November 2001	208,417
Additions	197
At 31 October 2002	<u>208,614</u>
Depreciation	
At 1 November 2001	138,460
Charge for the year	13,087
At 31 October 2002	<u>151,547</u>
Net book value	
At 31 October 2001	<u>69,957</u>
At 31 October 2002	<u>57,067</u>

3 Called up equity share capital

	2002 £	2001 £
Authorised 1,000 Ordinary shares of £ 1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid 100 Ordinary shares of £ 1 each	<u>100</u>	<u>100</u>