

Brinaco Limited
Company Registration Number 2106898
Abbreviated Accounts 1995

Brown Butler & Co
Chartered Accountants
Leeds



Abbreviated Accounts 1995

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Auditor's Report to Brinaco Limited

Pursuant to Paragraph 24 of Schedule 8 of the Companies Act 1985

We have examined the abbreviated accounts on pages 4 to 7 together with the full financial statements of Brinaco Limited prepared under Section 226 of the Companies Act 1985 for the year ended 30 April 1995.

Respective responsibilities of directors and auditors

The directors are responsible for preparing abbreviated accounts 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 4 and whether the abbreviated accounts 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 accounts 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 April 1995, and the abbreviated accounts on pages 4 to 7 have been properly prepared in accordance with that Schedule.

Other information

On 11 September 1995 we reported, as auditors of Brinaco Limited, to the members on the financial statements prepared under Section 226 of the Companies Act 1985 for the year ended 30 April 1995, and our audit report was as follows:-

"We have audited the financial statements on pages 6 to 14 which have been prepared under the historical cost convention and the accounting policies set out on page 8.

Respective responsibilities of directors and auditors

As described in the directors' report 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.

Continued on page 3

Auditor's Report to Brinaco Limited

Pursuant to Paragraph 24 of Schedule 8 to the Companies Act 1985

Continued from page 2

Basis of opinion

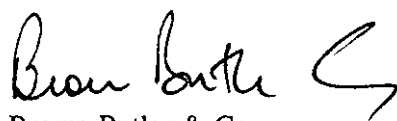
"We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements 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.

Opinion

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

Yorkshire Bank Chambers
Infirmary Street
Leeds
LS1 2JT



Brown Butler & Co
Chartered Accountants
and Registered Auditor

11 September 1995

Brinaco Limited

Abbreviated Balance Sheet
30 April 1995

	Note	1995 £	1994 £
Fixed assets			
Tangible assets	2	33694	39852
Current assets			
Stocks		44684	28145
Debtors		136081	117890
Investments		458966	391168
Cash at bank and in hand		543305	419738
		<u>1183036</u>	<u>956941</u>
Creditors: amounts falling due within one year		<u>420893</u>	<u>395449</u>
Net current assets		<u>762143</u>	<u>561492</u>
Total assets less current liabilities		<u>795837</u>	<u>601344</u>
Capital and reserves			
Called up equity share capital	3	100	100
Profit and loss account		<u>795737</u>	<u>601244</u>
		<u>795837</u>	<u>601344</u>

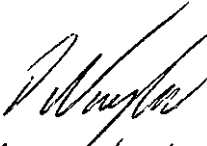
In preparing the accounts the directors have taken advantage of the exemptions conferred by Section A of Part III of Schedule 8 to the Companies Act 1985 and have done so on the grounds that, in their opinion, the company satisfies the criteria for exemptions as a small company.

In preparing the financial statements, the directors have taken advantage of certain of the special exemptions applicable to companies defined as a small companies under Part I of Schedule 8 of the Companies Act 1985. In the opinion of the directors the company qualifies as a small company and is entitled to make use of the special exemptions.

D. Naylor

)

) Directors


B. R. Naylor

11 September 1995

B.R. Naylor

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The notes on pages 5 to 7 form part of these abbreviated accounts.

Notes to the Abbreviated Accounts
Year ended 30 April 1995

1. Accounting policies

(a) Accounting convention

The accounts 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 year, 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 and fittings	15%	reducing balance basis
Motor vehicles	25%	reducing balance basis
Computer	33 1/3%	straight line basis

(d) Stocks

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

(e) 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 to the extent that it is probable that a liability will crystallise in the foreseeable future.

(f) Pension contributions

The company has a defined contribution pension scheme. The pension costs charged to the profit and loss account are the pensions payable in respect of the accounting period.

(g) 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 30 April 1995

2. Tangible assets

	Total £
Cost	
At 1 May 1994	90856
Additions	6569
Disposals	(9995)
At 30 April 1995	<u>87430</u>
Depreciation	
At 1 May 1994	51004
Charge	8452
Disposals	(5720)
At 30 April 1995	<u>53736</u>
Net book value	
At 1 May 1994	<u>39852</u>
At 30 April 1995	<u>33694</u>

Notes to the Abbreviated Accounts
Year ended 30 April 1995

3. Called up equity share capital

	1995 £	1994 £
Authorised		
1000 ordinary shares of £1 each	<u>1000</u>	<u>1000</u>
Allotted, called up and fully paid		
100 ordinary shares of £1 each	<u>100</u>	<u>100</u>

4. Transactions involving directors

Creditors amounts falling due within one year include £156792 (1994 : £211172) owed to the company directors.