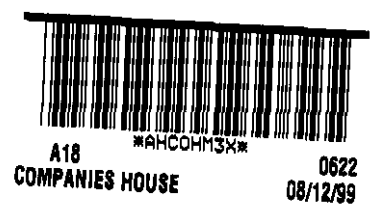


**REGISTERED NUMBER: 2814597 (England and Wales)**

**ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MAY 1999**

**FOR**

**BRANLAM LIMITED**



**CONTENTS OF THE ABBREVIATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST MAY 1999**

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**BRANLAM LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31ST MAY 1999**

<b>DIRECTORS:</b>	L M Hamilton B Hamilton
<b>SECRETARY:</b>	Brian Hamilton
<b>REGISTERED OFFICE:</b>	433 Watling Street Road Ribbleson Preston Lancashire PR2 6TY
<b>REGISTERED NUMBER:</b>	2814597 (England and Wales)
<b>AUDITORS:</b>	FREEMAN RICH Chartered Accountants and Registered Auditors London House Primrose Hill London Road PRESTON PR1 4BX
<b>BANKERS:</b>	National Westminster Bank Plc 292 Garstang Road Fulwood Preston PR2 4RQ

**BRANLAM LIMITED**

**REPORT OF THE AUDITORS TO  
BRANLAM LIMITED  
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated financial statements on pages three to five, together with the full financial statements of the company for the year ended 31st May 1999 prepared under Section 226 of the Companies Act 1985.

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated financial statements 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 financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements to be delivered 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 financial statements and that the abbreviated financial statements 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 financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages three to five are properly prepared in accordance with those provisions.



FREEMAN RICH  
Chartered Accountants and  
Registered Auditors  
London House  
Primrose Hill  
London Road  
PRESTON PR1 4BX

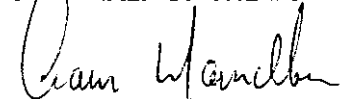
Dated: 31 October 1999

**BRANLAM LIMITED****ABBREVIATED BALANCE SHEET  
31ST MAY 1999**

	Notes	1999		1998	
		£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	2		188,751		176,909
<b>CURRENT ASSETS:</b>					
Debtors		3,862		35,142	
Cash at bank and in hand		61,264		13,300	
		65,126		48,442	
<b>CREDITORS:</b> Amounts falling due within one year		82,513		75,034	
<b>NET CURRENT LIABILITIES:</b>			(17,387)		(26,592)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			171,364		150,317
<b>CREDITORS:</b> Amounts falling due after more than one year			(11,217)		(1,835)
<b>PROVISIONS FOR LIABILITIES AND CHARGES:</b>			(15,052)		(13,618)
			<u>£145,095</u>		<u>£134,864</u>
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	3		2		2
Profit and loss account			145,093		134,862
Shareholders' funds			<u>£145,095</u>		<u>£134,864</u>

These abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

**ON BEHALF OF THE BOARD:**



L M Hamilton - DIRECTOR

Approved by the Board on 31 October 1999

## BRANLAM LIMITED

### NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MAY 1999

#### 1. ACCOUNTING POLICIES

##### Accounting convention

*The financial statements have been prepared under the historical cost convention.*

##### Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

##### Depreciation

Fixed assets are depreciated under the reducing balance method using the following annual rates which it anticipated will write off the cost of the assets over their estimated useful lives:

Motor Vehicles	- 15%
Plant and Machinery	- 15%
Office Fixtures and Equipment	- 15%

A full year's charge is made in the year of addition but none is made in the year of disposal.

##### Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

#### 2. TANGIBLE FIXED ASSETS

	Total
	£
<b>COST:</b>	
At 1st June 1998	292,798
Additions	89,689
Disposals	(77,701)
	<hr/>
At 31st May 1999	304,786
	<hr/>
<b>DEPRECIATION:</b>	
At 1st June 1998	115,889
Charge for year	33,309
Eliminated on disposals	(33,163)
	<hr/>
At 31st May 1999	116,035
	<hr/>
<b>NET BOOK VALUE:</b>	
At 31st May 1999	188,751
	<hr/> <hr/>
At 31st May 1998	176,909
	<hr/> <hr/>

**BRANLAM LIMITED**

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST MAY 1999**

**3. CALLED UP SHARE CAPITAL**

Authorised:

Number:	Class:	Nominal value:	1999 £	1998 £
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	1999 £	1998 £
2	Ordinary	£1	<u>2</u>	<u>2</u>