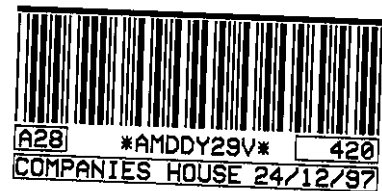


**REGISTERED NUMBER: 3026958 (England and Wales)**

**ABBREVIATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 1997  
FOR  
BISPHAM GREEN BREWERY CO LIMITED**



**BISPHAM GREEN BREWERY CO LIMITED**

**INDEX TO THE ABBREVIATED FINANCIAL STATEMENTS  
for the Year Ended 28 February 1997**

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**BISPHAM GREEN BREWERY CO LIMITED**

**COMPANY INFORMATION**  
**for the Year Ended 28 February 1997**

**DIRECTORS:** M Ainscough  
P Ainscough  
H Ainscough  
M E Ainscough

**SECRETARY:** P Ainscough

**REGISTERED OFFICE:** Woodlands  
Parbold  
Wigan  
Lancs  
WN8 7AN

**REGISTERED NUMBER:** 3026958 (England and Wales)

**AUDITORS:** John Fairhurst & Co  
Registered Auditor  
Chartered Accountants  
Douglas Bank House  
Wigan Lane  
Wigan  
WN1 2TB

**BANKERS:** The Royal Bank of Scotland PLC  
The Common  
Parbold  
Wigan  
WN8 7DB

**BISPHAM GREEN BREWERY CO LIMITED**

**REPORT OF THE AUDITORS TO  
BISPHAM GREEN BREWERY CO LIMITED  
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated financial statements on pages three to six, together with the full financial statements of the company for the year ended 28 February 1997 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 six are properly prepared in accordance with those provisions.

John Fairhurst & Co  
Registered Auditor  
Chartered Accountants  
Douglas Bank House  
Wigan Lane  
Wigan  
WN1 2TB

*John Fairhurst & Co.*

Dated: 23 / 12 / 97

**BISPHAM GREEN BREWERY CO LIMITED**

**ABBREVIATED BALANCE SHEET**  
**28 February 1997**

		<u>1997</u>		<u>1996</u>	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Intangible assets	2		92,551		43,370
Tangible assets	3		400,059		368,100
Investments	4		<u>210,000</u>		<u>-</u>
			702,610		411,470
<b>CURRENT ASSETS:</b>					
Stocks		10,601		6,601	
Debtors		1,123,518		208	
Cash at bank and in hand		<u>149,652</u>		<u>3,718</u>	
		1,283,771		10,527	
<b>CREDITORS: Amounts falling due within one year</b>		<u>36,713</u>		<u>32,822</u>	
<b>NET CURRENT ASSETS/(LIABILITIES):</b>			<u>1,247,058</u>		<u>(22,295)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			1,949,668		389,175
<b>CREDITORS: Amounts falling due after more than one year</b>			<u>352,635</u>		<u>302,635</u>
			<u>£1,597,033</u>		<u>£86,540</u>
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	5		1,610,000		110,000
Profit and loss account			<u>(12,967)</u>		<u>(23,460)</u>
Shareholders' funds			<u>£1,597,033</u>		<u>£86,540</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:**

*Martin J Ainscough*  
.....  
M Ainscough - DIRECTOR

Approved by the Board on 23 . xii . 97 .

The notes form part of these financial statements

# **BISPHAM GREEN BREWERY CO LIMITED**

## **NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS for the Year Ended 28 February 1997**

### **1. ACCOUNTING POLICIES**

#### **Accounting convention**

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

#### **Financial Reporting Standard Number 1**

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

#### **Goodwill**

Goodwill, being the amounts paid in connection with business acquisitions, is being written off over the estimated useful life of ten years.

#### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on cost
Improvements to property	- 5% on cost
Fixtures and fittings	- 15% on cost

#### **Stocks**

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

#### **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.

#### **Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the profit and loss account as incurred.

#### **Basis of preparation**

The company and its subsidiary undertaking comprise a small group. The company has taken advantage of the exemption provided by section 248 of the Companies Act 1985 not to prepare group accounts. The financial statements therefore present information about the company as an individual undertaking and not about its group.

**BISPHAM GREEN BREWERY CO LIMITED**

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**  
for the Year Ended 28 February 1997

**2. INTANGIBLE FIXED ASSETS**

	<u>Total</u>
	£
<b>COST:</b>	
At 29 February 1996	48,189
Additions	<u>60,000</u>
At 28 February 1997	<u>108,189</u>
<b>AMORTISATION:</b>	
At 29 February 1996	4,819
Charge for year	<u>10,819</u>
At 28 February 1997	<u>15,638</u>
<b>NET BOOK VALUE:</b>	
At 28 February 1997	<u>92,551</u>
At 28 February 1996	<u>43,370</u>

**3. TANGIBLE FIXED ASSETS**

	<u>Total</u>
	£
<b>COST:</b>	
At 29 February 1996	390,682
Additions	<u>64,964</u>
At 28 February 1997	<u>455,646</u>
<b>DEPRECIATION:</b>	
At 29 February 1996	22,582
Charge for year	<u>33,005</u>
At 28 February 1997	<u>55,587</u>
<b>NET BOOK VALUE:</b>	
At 28 February 1997	<u>400,059</u>
At 28 February 1996	<u>368,100</u>

# **BISPHAM GREEN BREWERY CO LIMITED**

## **NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS** **for the Year Ended 28 February 1997**

### **4. FIXED ASSET INVESTMENTS**

	1997	1996
	£	£
Unlisted investments, at cost	<u>210,000</u>	<u>-</u>

The company's investment at the balance sheet date represents 100% of the ordinary share capital of Liverpool Brewing Co Limited a company registered in England. At 28 February 1997, the aggregate amount of share capital and reserves of Liverpool Brewing Co Limited was £172,269, and the profit for the year was £34,566. The principal activity of Liverpool Brewing Co Limited during the year was that of a Public House and Brewery.

### **5. CALLED UP SHARE CAPITAL**

Authorised:

Number:	Class:	Nominal value:	1997	1996
			£	£
1,650,000	Ordinary	£1	<u>1,650,000</u>	<u>110,000</u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	1997	1996
			£	£
1,610,000	Ordinary	£1	<u>1,610,000</u>	<u>110,000</u>

### **6. TRANSACTIONS WITH DIRECTORS**

Included within other creditors is an amount of £150,000 owed to Miss C Ainscough, daughter of P Ainscough, a director.

During the year £20,510 was paid to ETB Construction, a business in which M J Ainscough is a partner.