

Registration number 3640117

Brookside Stud Limited

Abbreviated Accounts

for the year ended 30th September 2003



Brookside Stud Limited

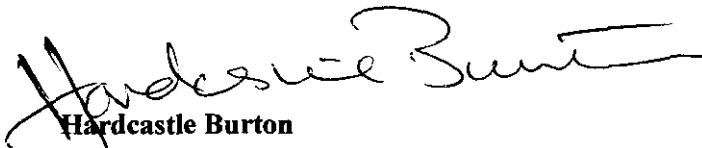
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Brookside Stud Limited

**Accountants' Report on the Unaudited Financial Statements to the Director of
Brookside Stud Limited**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 30th September 2003 set out on pages 2 to 5 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.



**Hardcastle Burton
Chartered Accountants
90 High Street
Newmarket
Suffolk
CB8 8FE**

Date: 28th July 2004

Brookside Stud Limited

**Abbreviated Balance Sheet
as at 30th September 2003**

		2003		2002	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		18,395		5,336
Current assets					
Stocks		56,850		51,925	
Debtors		11,044		5,463	
Cash at bank and in hand		2		1,565	
		<u>67,896</u>		<u>58,953</u>	
Creditors: amounts falling due within one year		<u>(61,091)</u>		<u>(91,253)</u>	
Net current assets/(liabilities)			<u>6,805</u>		<u>(32,300)</u>
Total assets less current liabilities			25,200		(26,964)
Creditors: amounts falling due after more than one year			<u>(70,000)</u>		<u>-</u>
Deficiency of assets			<u>(44,800)</u>		<u>(26,964)</u>
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			<u>(44,802)</u>		<u>(26,966)</u>
Shareholders' funds			<u>(44,800)</u>		<u>(26,964)</u>

The director's statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 4 to 6 form an integral part of these financial statements.

Brookside Stud Limited

Abbreviated Balance Sheet (continued)

**Director's Statements Required by Section 249B(4)
for the year ended 30th September 2003**

In approving these abbreviated accounts as Director of the company I hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 30th September 2003 and

(c) that I acknowledge my responsibilities for:

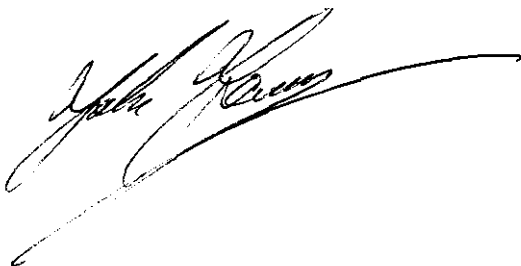
(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies .

The abbreviated accounts were approved by the Board on 28th July 2004 and signed on its behalf by

**J. James
Director**

A handwritten signature in black ink, appearing to read 'J. James', with a long, sweeping horizontal line extending to the right.

The notes on pages 4 to 5 form an integral part of these financial statements.

Brookside Stud Limited

Notes to the abbreviated Financial Statements for the year ended 30th September 2003

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery - 25% reducing balance

1.4. Stock

Stock is valued at the lower of cost and net realisable value.

1.5. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable;

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Brookside Stud Limited

Notes to the abbreviated Financial Statements for the year ended 30th September 2003

..... continued

2. Fixed assets	Tangible fixed assets £
Cost	
At 1st October 2002	7,115
Additions	5,890
Disposals	(1,602)
At 30th September 2003	<u>11,403</u>
Depreciation	
At 1st October 2002	1,779
On disposals	(401)
Charge for year	2,807
At 30th September 2003	<u>(6,992)</u>
Net book values	
At 30th September 2003	<u>18,395</u>
At 30th September 2002	<u>5,336</u>

3. Share capital	2003 £	2002 £
Authorised		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

4. Related party transactions

During the year the company paid rent amounting to £5,031 to Mr. and Mrs. James, officers of the company. The rent was paid at a commercial rate and there were no amounts owing at the balance sheet date.

Brookside Stud Limited

**Notes to the abbreviated Financial Statements
for the year ended 30th September 2003**

..... continued

5. Going concern

The financial statements have been prepared on a going concern basis. The company is reliant on the continuing support of the director, whose loan to the company amounted to £80,678 at the balance sheet date. The director has given representation to the company that he will not demand payments of his loan until surplus funds become available.