

**BRUNSWICK EUROPE LIMITED**

**Abbreviated financial statements  
for the year ended 29th February 2004**

Registered no: 3956497



# **BRUNSWICK EUROPE LIMITED**

## **Abbreviated financial statements for the year ended 29th February 2004**

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**Report of the independent auditors to the directors of  
BRUNSWICK EUROPE LIMITED**  
**Under section 247B of the  
Companies Act 1985**

We have examined the abbreviated financial statements on pages 2 to 5 together with the annual financial statements of Brunswick Europe Limited for the year ended 29th February 2004.

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated financial statements 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 financial statements prepared in accordance with sections 246(5) and (6) of the Companies Act 1985 and whether the abbreviated financial statements are properly prepared in accordance with those provisions and to report our opinion to you. This report, including the opinion, has been prepared for and only for the company's directors for the purpose of section 247B of the Companies Act 1985 and for no other purpose. We do not, in giving this opinion, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

**Basis of opinion**

We have carried out the procedures we considered necessary to confirm, by reference to the annual financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements are 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 annual 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 to be delivered are properly prepared in accordance with those provisions.

  
**PricewaterhouseCoopers LLP**

Chartered Accountants & Registered Auditors  
London, 20 December 2004

## BRUNSWICK EUROPE LIMITED

## Abbreviated balance sheet at 29th February 2004

	Notes	2004 £	2003 £
<b>Fixed Assets</b>			
Investments	3	20,360	20,360
		<u>20,360</u>	<u>20,360</u>
<b>Current assets</b>			
Debtors	4	2	2
		<u>2</u>	<u>2</u>
<b>Creditors:</b>			
Amounts falling due within one year		(30,260)	(27,585)
		<u></u>	<u></u>
<b>Net current liabilities</b>		<u>(30,258)</u>	<u>(27,583)</u>
<b>Net liabilities</b>		<u>(9,898)</u>	<u>(7,223)</u>
		=====	=====
<b>Capital and reserves</b>			
Called up share capital	5	2	2
Profit and loss account		(9,900)	(7,225)
		<u></u>	<u></u>
<b>Equity shareholders' deficit</b>		<u>(9,898)</u>	<u>(7,223)</u>
		=====	=====

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

Approved by the board on 14 DECEMBER 2004 and signed on its behalf by:

Director

Director

## **BRUNSWICK EUROPE LIMITED**

### **Notes to the abbreviated financial statements for the year ended 29th February 2004**

#### **1. Principal accounting policies**

The financial statements have been prepared in accordance with applicable Accounting Standards in the United Kingdom. A summary of the more important accounting policies, which have been applied consistently, is set out below.

##### **Basis of accounting**

The financial statements are prepared in accordance with the historical cost convention.

##### **Basis of presentation of financial statements**

The financial statements have been prepared on a going concern basis. The company has received continued financial support from Brunswick Group LLP, a connected entity. Brunswick Group LLP has indicated its willingness to continue to support the company so as to enable it to meet its liabilities as they fall due.

##### **Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date and that result in an obligation to pay more tax in the future or right to pay less tax in the future. An asset is not recognised to the extent that the transfer of economic benefits in future is uncertain.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantially enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

##### **Group accounts**

In accordance with Section 248(1) of the Companies Act 1985, the company has not prepared consolidated financial statements for the group as the group is classified as a small group.

##### **Related party transactions**

Financial Reporting Standard 8 'Related party transactions' requires the disclosure of the details of material transactions between the reporting entity and the related party. The company has taken advantage of exemptions under Financial Reporting Standard 8 not to disclose transactions within group companies.

**BRUNSWICK EUROPE LIMITED****Notes to the abbreviated financial statements  
for the year ended 29th February 2004 (cont'd)****2. Directors' interests in contracts**

Brunswick Europe Limited has business dealings with Wynnstay Consulting Limited (formerly Brunswick Consulting Limited), a company of which A Parker is both a director and has beneficial interest in the shares and J A Fenwick is a director.

At 29th February 2004 a balance of £20,360 was due to Wynnstay Consulting Limited.

There were no transactions with the above company during the year.

**3. Fixed asset investments**

	2004 £	2003 £
Investment in Brunswick SARL at cost	4,860	4,860
Investment in Brunswick GmbH at cost	15,500	15,500
	<hr/>	<hr/>
	20,360	20,360
	=====	=====

The investment in Brunswick SARL was acquired on 26<sup>th</sup> July 2000 on the incorporation of a subsidiary in France and the investment in Brunswick GmbH was acquired on 1<sup>st</sup> March 2001 on the incorporation of a subsidiary in Germany.

**Details of investment in Brunswick SARL**

Name of undertaking	Brunswick SARL
Country of incorporation or registration	France
Description of shares held	7,622 Euro shares
Proportion of nominal value of issued shares held	100%
Latest available accounts	29th February 2004
Share capital and reserves (unaudited)	(£277,072)
Retained loss for the year (unaudited)	(£269,355)

**BRUNSWICK EUROPE LIMITED****Notes to the abbreviated financial statements  
for the year ended 29th February 2004 (cont'd)****3. Fixed asset investments (cont'd)****Details of investment in Brunswick GmbH**

Name of undertaking	Brunswick GmbH
Country of incorporation or registration	Germany
Description of shares held	25,000 Euro shares
Proportion of nominal value of issued shares held	100%
Latest available accounts	29th February 2004
Share capital and reserves (unaudited)	(£88,825)
Retained profit for the year (unaudited)	£319,575

The principal business activity of Brunswick SARL and Brunswick GmbH is public relations.

**4. Debtors**

All debtors are due within one year.

**5. Called up share capital**

	2004 £	2003 £
Authorised:		
1000 Ordinary shares of £1 each	1,000	1,000
	-----	-----
	1,000	1000
	=====	=====
Allotted, called up and fully paid:		
2 Ordinary shares of £1 each	2	2
	-----	-----
	2	2
	=====	=====