

MORRELLS BREWERY LIMITED

**ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
30 JUNE 2004**



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COMPANIES HOUSE

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29/04/05

WR

Whittingham Riddell

chartered accountants

MORRELLS BREWERY LIMITED

INDEPENDENT AUDITORS' REPORT TO

MORRELLS BREWERY LIMITED Under section 247B of the Companies Act 1985

We have examined the abbreviated accounts of Morrells Brewery Limited for the period ended 30 June 2004 set out on pages 2 to 4, together with the financial statements of the company for the period ended 30 June 2004 prepared under section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with s.247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

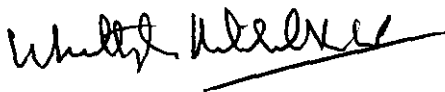
The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246 (5) and (6) of the Act to the registrar and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

BASIS OF AUDIT 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 accounts and that the abbreviated accounts 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 financial statements.

OPINION

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246 (5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.



Whittingham Riddell LLP

Chartered Accountants
Registered Auditors

Belmont House
Shrewsbury Business Park
Shrewsbury
Shropshire
SY2 6LG

29 April 2005



MORRELLS BREWERY LIMITED

ABBREVIATED BALANCE SHEET As at 30 June 2004

| | Note | 30 June 2004 | 31 August 2003 |
|---|------|--------------------|-------------------|
| | | £ | £ |
| FIXED ASSETS | | | |
| Tangible fixed assets | 2 | 1,238,878 | - |
| | | <u>1,238,878</u> | <u>-</u> |
| CURRENT ASSETS | | | |
| Stocks | | 33,958 | - |
| Debtors | | 6,232 | - |
| Cash at bank | | 84,882 | 1 |
| | | <u>125,072</u> | <u>1</u> |
| CREDITORS: amounts falling due within one year | | (1,363,664) | - |
| NET CURRENT (LIABILITIES)/ASSETS | | <u>(1,238,592)</u> | <u>1</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>£ 286</u> | <u>£ 1</u> |
| CAPITAL AND RESERVES | | | |
| Called up share capital | 3 | 1 | 1 |
| Profit and loss account | | 285 | - |
| SHAREHOLDERS' FUNDS | | <u>£ 286</u> | <u>£ 1</u> |

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved by the board on 27 April 2005 and signed on its behalf.


D.J.G. Morrell
Director

The notes on pages 3 to 4 form part of these financial statements.

W.R.

MORRELLS BREWERY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS For the period ended 30 June 2004

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2 Cash flow

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.3 Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, exclusive of Value Added Tax and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is not charged on freehold land. Depreciation on other tangible fixed assets is provided at rates calculated to write off the cost of those assets, less their estimated residual value, over their expected useful lives on the following bases:

| | | |
|-------------------|---|----------------------|
| Freehold property | - | 2% straight line |
| Plant & Machinery | - | 25% reducing balance |

2. TANGIBLE FIXED ASSETS

| | |
|--------------------------------------|---------------------------|
| | £ |
| Cost | |
| Additions | 1,238,878 |
| At 30 June 2004 | <u>1,238,878</u> |
| Depreciation | |
| At 1 September 2003 and 30 June 2004 | <u>-</u> |
| Net book value | |
| At 30 June 2004 | <u><u>£ 1,238,878</u></u> |

Included in land and buildings is freehold land of £843,750 which is not depreciated.

Furthermore no depreciation has been charged in the current year for the additions, but depreciation will be charged from the following period onwards.

NR

MORRELLS BREWERY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS For the period ended 30 June 2004

3. SHARE CAPITAL

| | 30 June 2004 £ | 31 August 2003 £ |
|---|----------------------|------------------------|
| Authorised | | |
| 100 Ordinary shares of £1 each | £ 100 | £ 100 |
| Allotted, called up and fully paid | | |
| 1 Ordinary shares of £1 each | £ 1 | £ 1 |

4. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The company's parent undertaking is Morrells Holdings Limited, a company incorporated in the UK.