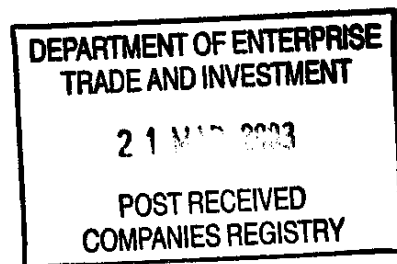
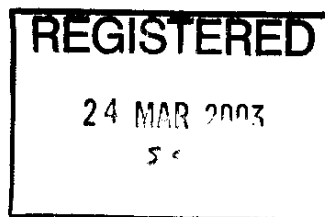


**BRUNSWICK MANOR LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 JULY 2002**



# **BRUNSWICK MANOR LIMITED**

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# **BRUNSWICK MANOR LIMITED**

## **AUDITORS' REPORT TO THE MEMBERS BRUNSWICK MANOR LIMITED UNDER ARTICLE 255B OF THE COMPANIES (NORTHERN IRELAND) ORDER 1986**

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We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of the company for the year ended 31 July 2002 prepared under Article 234 of the Companies (Northern Ireland) Order 1986.

### **Respective responsibilities of directors and auditors**

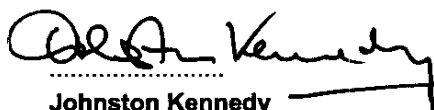
The directors are responsible for preparing the abbreviated accounts in accordance with Article 254 of the Companies (Northern Ireland) Order 1986. It is our responsibility to form an independent opinion as to the company's entitlement to deliver abbreviated accounts prepared in accordance with Articles 254(5) and (6) of the Order to the registrar of companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

### **Basis of opinion**

We have carried out the procedures we considered 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 Articles 254(5) and (6) of the Companies (Northern Ireland) Order 1986, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.



**Johnston Kennedy**  
Chartered Accountants  
**Registered Auditor**  
18 Orby Link  
Castlereagh Road  
Belfast  
BT5 5HW

Date: 13 March 2003

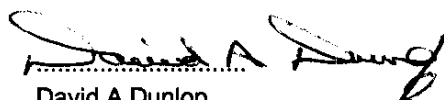
# BRUNSWICK MANOR LIMITED

## ABBREVIATED BALANCE SHEET AS AT 31 JULY 2002

	Notes	2002 £	£	2001 £	£
<b>Fixed assets</b>					
Tangible assets	2	7,704,633		7,685,015	
<b>Current assets</b>					
Debtors		13,939		14,039	
Cash at bank and in hand		652,681		522,825	
		<u>666,620</u>		<u>536,864</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(201,304)</u>		<u>(276,127)</u>	
<b>Net current assets</b>		465,316		260,737	
<b>Total assets less current liabilities</b>		8,169,949		7,945,752	
<b>Creditors: amounts falling due after more than one year</b>		<u>(850,000)</u>		<u>(855,000)</u>	
		<u>7,319,949</u>		<u>7,090,752</u>	
<b>Capital and reserves</b>					
Called up share capital	3	100,000		100,000	
Revaluation reserve		4,327,897		4,363,165	
Profit and loss account		<u>2,892,052</u>		<u>2,627,587</u>	
<b>Shareholders' funds - equity interests</b>		<u>7,319,949</u>		<u>7,090,752</u>	

These abbreviated accounts have been prepared in accordance with the special provisions of Part VIII of the Companies (Northern Ireland) Order 1986 relating to small companies.

The financial statements were approved by the Board on 13 March 2003

  
David A Dunlop  
Director

# **BRUNSWICK MANOR LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JULY 2002**

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### **1 Accounting policies**

#### **1.1 Accounting convention**

The financial statements are prepared under the historical cost convention modified to include the revaluation of investment properties and are in accordance with applicable accounting standards.

#### **1.2 Cash flow**

The accounts 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 Financial Reporting Standard 1: "Cash flow statements".

#### **1.3 Turnover**

Turnover represents rents receivable during the year from activities within the United Kingdom.

#### **1.4 Tangible fixed assets and depreciation**

Tangible fixed assets other than freehold land are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows:

Office extension	Nil
Plant and machinery	20% on cost
Motor vehicles	25% on reducing balance basis

#### **1.5 Investment Properties**

In accordance with SSAP 19,

(i) investment properties are revalued annually and the aggregate surplus or deficit is transferred to a revaluation reserve, and

(ii) no depreciation or amortisation is provided in respect of freehold investment properties and leasehold investment properties with over 20 years to run. The directors consider that this accounting policy results in the financial statements giving a true and fair view. Depreciation or amortisation is only one of the many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be separately identified or quantified.

Full valuations are made by professional qualified valuers every five years and in the intervening years these valuations are updated by directors with the assistance of professional advice as required. The basis of valuation is explained in note 2.

#### **1.6 Deferred taxation**

Deferred taxation is provided using the liability method on all timing differences to the extent that they are expected to reverse in the future without being replaced, calculated at the rate at which it is anticipated the timing differences will reverse.

# BRUNSWICK MANOR LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JULY 2002

### 2 Fixed assets

	Tangible assets £
<b>Cost or valuation</b>	
At 1 August 2001	7,755,770
Additions	90,906
Disposals	(70,000)
	<hr/>
At 31 July 2002	7,776,676
	<hr/>
<b>Depreciation</b>	
At 1 August 2001	70,755
Charge for the year	5,954
	<hr/>
At 31 July 2002	76,709
	<hr/>
<b>Net book value</b>	
At 31 July 2002	7,704,633
	<hr/>
At 31 July 2001	7,685,015
	<hr/>

In accordance with SSAP 19 investment properties are revalued annually and the aggregate surplus or deficit is transferred to the revaluation reserve. Depreciation is not provided in respect of freehold investment properties. The investment properties were revalued during the year ended 31 July 2001, by John Mc Dowell & Son on the basis of open market values. The directors consider that there is no material change to these values for the year ended 31 July 2002

### 3 Share capital

	2002 £	2001 £
<b>Authorised</b>		
1,000,000 Ordinary shares of £ 1 each	1,000,000	1,000,000
	<hr/>	<hr/>
<b>Allotted, called up and fully paid</b>		
100,000 Ordinary shares of £ 1 each	100,000	100,000
	<hr/>	<hr/>