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BRICK SALES LIMITED
ABBREVIATED ACCOUNTS
31 MARCH 2004

BRICK SALES LIMITED

SPECIAL REPORT OF THE AUDITORS' TO BRICK SALES LIMITED UNDER ARTICLE 255B OF THE COMPANIES (NORTHERN IRELAND) ORDER 1986

We have examined the abbreviated accounts on pages 2 to 5 together with the annual financial statements of Brick Sales Limited for the year ended 31 March 2004 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 whether the company is entitled to deliver abbreviated accounts prepared in accordance with articles 254(5) and (6) of the Order to the registrar of companies and whether the accounts 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 considered necessary to confirm, by reference to the audited financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered have been 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 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 5 are properly prepared in accordance with those provisions.



McCRORY & CO
Chartered Accountants
& Registered Auditors

12 August 2004

BRICK SALES LIMITED**BALANCE SHEET****31 March 2004**

	Notes	2004 £	2003 £
FIXED ASSETS			
Tangible Assets	2	45,759	44,896
Investments	3	325,100	125,100
		<hr/>	<hr/>
		370,859	169,996
CURRENT ASSETS			
Stocks		119,528	144,620
Debtors		807,748	957,529
Cash at bank and in hand		44,172	5,565
		<hr/>	<hr/>
		971,448	1,107,714
CREDITORS – Amounts Falling Due Within One Year		<hr/>	<hr/>
		448,170	505,809
NET CURRENT ASSETS		<hr/>	<hr/>
		523,278	601,905
TOTAL ASSETS LESS CURRENT LIABILITIES		<hr/>	<hr/>
		894,137	771,901
CREDITORS – Amounts Falling Due After More Than One Year			
Obligations under finance leases and hire Purchase contracts		10,701	9,917
PROVISION FOR LIABILITIES & CHARGES		<hr/>	<hr/>
		4,496	4,374
		<hr/>	<hr/>
		878,940	757,610
		<hr/>	<hr/>
CAPITAL AND RESERVES			
Called up share capital	4	4,000	4,000
Profit and loss account		874,940	753,610
		<hr/>	<hr/>
		878,940	757,610
		<hr/>	<hr/>

These abbreviated accounts have been prepared in accordance with the special provisions relating to small companies within Part VIII of the Companies (Northern Ireland) Order 1986 and with the Financial Reporting Standard for Smaller Entities.

Approved by the board on 12 August 2004


J G Lyttle
Director

BRICK SALES LIMITED

NOTES TO THE ACCOUNTS

31 March 2004

1. PRINCIPLE ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Basis of Preparation

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold land and buildings, and comply with financial reporting standards of the Accounting Standards Board, as promulgated by the Institute of Chartered Accountants in Ireland.

Turnover

Turnover is stated net of trade discounts, VAT and similar taxes and derives from the provision of goods falling within the company's ordinary activities.

Fixed Assets

All fixed assets are initially recorded at historic cost.

Depreciation

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Fixtures & Fittings	-	12.5% per annum on cost
Plant & machinery	-	25% per annum on written down value
Motor Vehicles	-	25% per annum on written down value

The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

BRICK SALES LIMITED

NOTES TO THE ACCOUNTS

31 March 2004

Investments

Investments are shown at cost less provision for permanent diminution in value. Income from investments, together with any related tax credit, is recognised in the profit and loss account in the year in which it is receivable.

Stocks and work in progress

Stocks are stated at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts are capitalised in the balance sheet and are depreciated over their useful lives with the corresponding lease or hire purchase obligation being capitalised as a liability. The interest element of the finance lease rentals are charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Operating lease rentals are charged to the profit and loss account on a straight-line basis over the lease term.

Deferred Taxation

Deferred taxation is provided using the liability method on all timing differences between profit as computed for taxation purposes and profit as stated in the financial statements to the extent that such differences are expected to reverse in the foreseeable future. Advance corporation tax that is expected to be recoverable in the future is deducted from the deferred tax balance.

Deferred tax assets are only recognised if they are expected to be recoverable without replacement by equivalent debit balances.

Pension costs

Pension benefits for employees are met by payments to a defined contribution pension fund. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

BRICK SALES LIMITED**NOTES TO THE ACCOUNTS****31 March 2004****2. TANGIBLE FIXED ASSETS**

	Plant & Machinery £	Motor Vehicles £	Fixtures & Fittings £	Total £
COST				
At start of year	18,951	26,300	72,905	118,156
Additions	-	30,730	162	30,892
Disposals	-	(17,300)	-	(17,300)
	-----	-----	-----	-----
At end of year	18,951	39,730	73,067	131,748
	-----	-----	-----	-----
DEPRECIATION				
At start of year	13,172	548	59,540	73,260
Disposals	-	(360)	-	(360)
Charge for year	1,444	8,263	3,382	13,089
	-----	-----	-----	-----
At end of year	14,616	8,451	69,922	85,989
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NET BOOK VALUE				
At end of year	4,335	31,279	10,145	45,759
	=====	=====	=====	=====

3. INVESTMENTS

	2004 £
At 1 April 2003	125,100
Additions	200,000

At 31 March 2004	325,100
	=====

4. SHARE CAPITAL

	2004 £	2003 £
Authorised:		
100,000 ordinary shares of £1 each	100,000	100,000
	-----	-----
	100,000	100,000
	=====	=====
Allotted, called up and fully paid:		
4,000 ordinary shares of £1 each	4,000	4,000
	-----	-----
	4,000	4,000
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