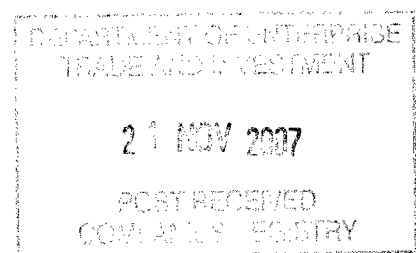




00428977

Company Registration No. NI 022919

BRICK SALES LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2007



BRICK SALES LIMITED

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BRICK SALES LIMITED

COMPANY INFORMATION

Director	John Lyttle
Secretary	Patricia Lyttle
Company number	NI 022919
Registered office	Jebel House 4 Glenwell Road Glengormley BT36 7RF
Independent auditors	Johnston Kennedy DFK Chartered Accountants Registered Auditors 10 Pilots View Heron Road Belfast BT3 9LE
Business address	Jebel House 4 Glenwell Road Glengormley BT36 7RF
Bankers	Bank of Ireland Antrim Road Glengormley Co Antrim BT36 7QN
Solicitors	Elliot Duffy Garrett Royston House 34 Upper Queen Street Belfast BT1 6FD

BRICK SALES LIMITED

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

We have examined the abbreviated accounts set out on pages 3 to 7, together with the financial statements of Brick Sales Limited for the year ended 31 March 2007 prepared under Article 234 of the Companies (Northern Ireland) Order 1986.

Respective responsibilities of the director and auditors

The director is 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 abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

Basis of audit opinion

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin 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.

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 have been properly prepared in accordance with those provisions.

 
.....
Johnston Kennedy DFK
Chartered Accountants
Registered Auditors

10 Pilots View
Heron Road
Belfast
BT3 9LE

Date: 26 October 2007

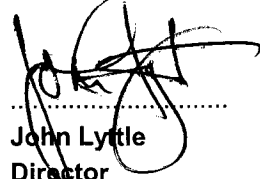
BRICK SALES LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 MARCH 2007

	Notes	2007 £	£	2006 £	£
Fixed assets					
Tangible assets	2	1,528,646		1,690,360	
Investments	2	525,000		525,000	
		<u>2,053,646</u>		<u>2,215,360</u>	
Current assets					
Stocks		576,552		213,240	
Debtors		803,920		811,939	
Cash at bank and in hand		236,935		12,553	
		<u>1,617,407</u>		<u>1,037,732</u>	
Creditors: amounts falling due within one year	3	(1,483,315)		(682,542)	
Net current assets		<u>134,092</u>		<u>355,190</u>	
Total assets less current liabilities		<u>2,187,738</u>		<u>2,570,550</u>	
Creditors: amounts falling due after more than one year		(788,059)		(1,307,971)	
Provisions for liabilities		(1,774)		(2,610)	
		<u>1,397,905</u>		<u>1,259,969</u>	
Capital and reserves					
Called up share capital	4	4,000		4,000	
Profit and loss account		1,393,905		1,255,969	
Shareholders' funds - equity interests		<u>1,397,905</u>		<u>1,259,969</u>	

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

The financial statements were approved by the Board on 26 October 2007 and signed by:


John Lytle
Director

BRICK SALES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2007

1 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.

1.1 Basis of preparation

The financial statements have been prepared in accordance with United Kingdom generally accepted accounting practice and Northern Irish statute comprising the Companies (Northern Ireland) Order, 1986 (updated to 2005). Accounting standards generally accepted in the United Kingdom, for preparing financial statements giving a true and fair view, are those published by the Institute of Chartered Accountants in Ireland and issued by the Accounting Standards Board.

1.2 Cashflow

The company has taken advantage of the exemption in FRS 1: Cash flow statements, from the requirement to produce a cash flow statement on the grounds that it is a small company.

1.3 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by Article 256 of the Companies (Northern Ireland) Order 1986 not to prepare group accounts.

1.4 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.

1.5 Tangible fixed assets and depreciation

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

Land and buildings	1% straight line
Plant and machinery	25% reducing balance
Fixtures and fittings	25% reducing balance
Motor vehicles	25% reducing balance

1.6 Leasing

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.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.7 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.

BRICK SALES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2007

1 Accounting policies

(continued)

1.8 Stock and work in progress

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. In the case of work in progress, cost is defined as the aggregate cost of raw material, direct labour and the attributable proportion of direct production overheads based on a normal level of activity. Net realisable value is based on normal selling price, less further costs expected to be incurred to completion and disposal.

1.9 Deferred taxation

Full provision for deferred tax assets and liabilities is provided at current tax rates on differences that arise between the recognition of gains and losses in the financial statements and their recognition in the tax computation, except for differences arising on the revaluation of fixed assets (if no commitment to sell), or gains on any asset sold that will benefit from rollover relief.

1.10 Foreign currency translation

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction or at a contracted rate.

Monetary assets and liabilities denominated in foreign currencies are retranslated at the rate of exchange ruling at the balance sheet date or the contracted rate. All differences are taken to the profit and loss account.

1.11 Capital instruments

Shares are included in shareholders' funds. Other instruments are classified as liabilities if not included in shareholders funds and if they contain an obligation to transfer economic benefits. The finance cost recognised in the profit and loss account in respect of capital instruments other than equity shares is allocated to periods over the term of the instrument at a constant rate on the carrying amount.

1.12 Dividends

Dividends to the company's ordinary shareholders are recognised as a liability of the company when approved by the company's shareholders at the Annual General Meeting.

BRICK SALES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2007

2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
Cost			
At 1 April 2006	1,777,592	525,000	2,302,592
Additions	44,992	-	44,992
Disposals	(191,004)	-	(191,004)
At 31 March 2007	1,631,580	525,000	2,156,580
Depreciation			
At 1 April 2006	87,232	-	87,232
Charge for the year	24,895	-	24,895
On disposals	(9,193)	-	(9,193)
At 31 March 2007	102,934	-	102,934
Net book value			
At 31 March 2007	1,528,646	525,000	2,053,646
At 31 March 2006	1,690,360	525,000	2,215,360

3 Creditors

The bank loans are secured by a first legal charge over the property at Clarkelodge Road, Mallusk, a first legal mortgage over the property at 4 Glenwell Road, Glengormley, debentures over the company's assets, an assignment over a life assurance policy of the company director and intercompany guarantees.

4 Share capital

	2007	2006
	£	£
Authorised		
100,000 Ordinary shares of £1 each	100,000	100,000
Allotted, called up and fully paid		
4,000 Ordinary shares of £1 each	4,000	4,000

BRICK SALES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2007

5 Related party transactions

Directors' current account in the amount of £143,222 is included in debtors due within one year at the year end.

During 2006 the company acquired a property from Unitek Limited, a subsidiary company, for market value of £1,500,000. The company also continued to assist in the financing of Unitek Limited. The total payable to Unitek Limited at the year end amounted to £788,059.

In addition the company received income from Unitek Limited for management services during the year in the amount of £127,500.