COMPANY REGISTRATION NUMBER 836421

COMPANIES REGISTRY COPY

The Drury Tea & Coffee Company (Brighton) Limited

Abbreviated Financial Statements

For the year ended

31 July 2004

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The Drury Tea & Coffee Company (Brighton) Limited

Abbreviated Accounts

Year ended 31 July 2004

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The Drury Tea & Coffee Company (Brighton) Limited

Abbreviated Balance Sheet

31 July 2004

	Note	2004 £	2004 £	2003 £	2003 £
Fixed Assets	**2**				
Tangible assets			67,223		68,130
Current Assets					
Stocks		17,871		16,891	
Debtors		232,029		208,793	
Cash at bank and in hand		82		193	
		249,982		225,877	
Creditors: Amounts Falling due Within One Year		124,562		110,912	
Net Current Assets			125,420		114,965
Total Assets Less Current Liabilities			192,643		183,095
Capital and Reserves					
Called-up equity share capital	**4**		100		100
Revaluation reserve			57,250		57,250
Profit and loss account			135,293		125,745
Shareholders' Funds			192,643		183,095

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

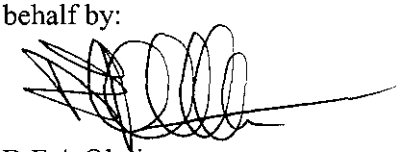
The directors acknowledge their responsibilities for:

(i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and

(ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved by the directors on 6 May 2005 and are signed on their behalf by:



D.F.A.Olmi
Director

The notes on pages 2 to 3 form part of these abbreviated accounts.

1. Accounting Policies

Basis of Accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets.

Cash Flow Statement

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is small.

Turnover

Turnover is the total amount receivable by the company for goods supplied, excluding VAT.

Fixed Assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Freehold Property	-	2% Straight Line
Plant & Machinery	-	12.5% Reducing Balance
Fixtures & Fittings	-	5% Reducing Balance

Stocks

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

Deferred Taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

2. Fixed Assets

	Tangible Assets £
Cost or Valuation	
At 1 August 2003 and 31 July 2004	75,470
Depreciation	
At 1 August 2003	7,340
Charge for year	907
At 31 July 2004	8,247
Net Book Value	
At 31 July 2004	67,223
At 31 July 2003	68,130

Asset Revaluations

Freehold land and buildings were revalued on 31 July 1999 by the directors of the company. The company has adopted the option within the transitional arrangements in FRS 15 to retain the book values of fixed assets at their previously revalued amounts.No further revaluations will be undertaken.
The historic cost of the freehold property is £12,750.

3. Transactions With Directors Directors

An amount of £235,031 (2003: £207,270) was due from The Drury Tea and Coffee Company Limited at 31 July 2004. Sales to that company during the year totalled £481,463 (2003: £479,111). Management charges payable to that company during the year totalled £9,000 (2003: £8,000). The directors have a material interest in that company.

4. Share Capital

Authorised share capital:

	2004 £	2003 £
100 Ordinary shares of £1 each	100	100

Allotted, called up and fully paid:

	2004 No.	2004 £	2003 No.	2003 £
Ordinary shares of £1 each	100	100	100	100