

BRAUNCEWELL QUARRIES LIMITED

Company No 1034962

UNAUDITED BALANCE SHEET as at 31ST DECEMBER, 2007

		2007	2006
	NOTE	£	£
<u>FIXED ASSETS</u>			
Intangible Assets	2	100	100
Tangible Assets	3	1326388	1319888
Investments	4	704197	685117
		2030685	2006105
<u>CURRENT ASSETS</u>			
Debtors		270236	246551
Cash at Bank and in Hand		470754	303120
		740990	549671
<u>CREDITORS</u>			
Amounts falling due within one year		425147	328688
<u>NET CURRENT ASSETS</u>		315843	220983
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>		2346528	2226088
<u>PROVISION FOR LIABILITIES AND CHARGES</u>		229418	212928
<u>NET ASSETS</u>		2117110	2013160
<u>CAPITAL AND RESERVES</u>			
Called Up Share Capital	5	110	110
Profit and Loss Account		2117000	2013050
<u>SHAREHOLDERS FUNDS</u>		2117110	2013160

In the directors' opinion the company was entitled under Section 249A(1) of the Companies Act 1985 to exemption from the audit of its accounts for the year ended 31st December, 2007. No notice from members requiring an audit has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its accounts for the financial year.

(Continued overleaf)



BRAUNCEWELL QUARRIES LIMITED

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UNAUDITED BALANCE SHEET as at 31ST DECEMBER, 2007

(Directors audit exemption statement - continued)

The directors are responsible for ensuring that the company keeps accounting records which comply with Section 221 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each year in accordance with the requirements of Section 226 of the Act and which otherwise comply with its requirements, so far as applicable to the company

These accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

Approved by the board on

and signed on its behalf by



Director

BRAUNCEWELL QUARRIES LIMITED

Company Number 1034962

NOTES TO THE UNAUDITED ACCOUNTS for the year ended 31ST DECEMBER, 2007

1 ACCOUNTING POLICIES

a Basis of Accounting

The accounts are prepared under the historical cost convention and in accordance with -

- i the Financial Reporting Standard for Smaller Entities (effective January, 2005), and
- ii the special provisions of Part VII of the Companies Act 1985 relating to small companies

b Turnover

Turnover represents the sale of materials within the United Kingdom and comprises the net amount invoiced to customers less trade discounts, excluding value added tax and sales of fixed assets. All operations are continuing.

c Depreciation

Depreciation is provided on Tangible Fixed Assets at rates calculated to write off the cost of each asset over its expected useful life as under -

	<u>%</u>	<u>Method</u>
Mineral Rights	Over their expected useful life	
Buildings, etc	10% and 2%	Straight Line
Plant and Machinery	15	Reducing Balance
Motor Vehicles	25	Reducing Balance
Office Equipment	15	Reducing Balance
" "	33 3	Straight Line

Freehold land is not depreciated as in the company's opinion the residual value exceeds the prices prevailing at the dates of acquisition.

d Deferred Taxation

Full provision is made for deferred taxation arising from timing differences between profits as computed for taxation purposes and profits as stated in the accounts.

e Pension Costs

The company make contributions to a small self administered pension scheme for the Directors. These amounted to £50,000. There were no amounts outstanding at the balance sheet date.

The company also make contributions to certain employees private pension plans. These amounted to £2160. There were no amounts outstanding at the balance sheet date.

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NOTES TO THE UNAUDITED ACCOUNTS for the year ended 31ST DECEMBER, 2007

2007
£

2 INTANGIBLE FIXED ASSET

This represents the Mineral Rights on 73 acres of land at Brauncewell

Cost at 31 12 2006 and 2007 95750

Amortisation at 31 12 2006 and 2007 95650

Net Book Value at 31 12 2007 100

Net Book Value at 31 12 2006 100

3 TANGIBLE FIXED ASSETS

	<u>Freehold Land</u> £	<u>Buildings etc</u> £	<u>Plant and Machinery</u> £	<u>Motor Vehicles</u> £	<u>Office Equipment</u> £	<u>Total</u> £
Cost at 31 12 2006	256898	112156	1495291	106307	40554	2011206
Additions	-	-	404150	-	-	404150
Disposals	-	-	(361950)	-	-	(361950)
Cost at 31 12 2007	256898	112156	1537491	106307	40554	2053406
Depreciation at 31 12 2006		24186	591878	37302	37952	691318
Provision for the year		3147	122047	17140	581	142915
Disposals		-	(107215)	-	-	(107215)
Depreciation at 31 12 2007		27333	606710	54442	38533	727018
Net Book Value at 31 12 2007	256898	84823	930781	51865	2021	1326388
Net Book Value at 31 12 2006	256898	87970	903413	69005	2602	1319888

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NOTES TO THE UNAUDITED ACCOUNTS for the year ended 31ST DECEMBER, 2007

	<u>2007</u> £	<u>2006</u> £
4 <u>INVESTMENT INCOME</u>		
Interest Received	17860	14610
Dividends	2028	2022
Loss on sale of investments	(2545)	(669)
Profit on sale of investments	3073	3671
	20416	19634
5 <u>CALLED UP SHARE CAPITAL</u>		
<u>Authorised</u>		
1000 Shares of £1 each	1000	1000
<u>Issued and Fully Paid</u>		
110 Ordinary Shares of £1 each	110	110
6 <u>RELATED PARTY TRANSACTIONS</u>		

Control

Throughout the period the company was controlled by Mr and Mrs Dickinson Details of the directors interests in the company's share capital are set out in the directors report

<u>Party</u>	<u>Transaction</u>	<u>Amount</u>	
		<u>2007</u>	<u>2006</u>
The Trustees of Brauncewell Directors Pension Plan	Loan Interest Paid	2553	2674
	Loan Repayment	5000	10000