

BEXBROOK LIMITED

REGISTERED NUMBER: 1196708 (ENGLAND AND WALES)

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31ST MARCH 1995

NAREN & J PATEL & CO.
CHARTERED ACCOUNTANTS
126 ROYAL COLLEGE STREET
LONDON NW1 0TA.



BEXBROOK LIMITED

ACCOUNTANTS' REPORT TO THE SHAREHOLDERS OF

BEXBROOK LIMITED

ABBREVIATED ACCOUNTS: ACCOUNTANTS' REPORT

The following reproduces the text of the Accountants' Report prepared for the purposes of Section 249A(2) Companies Act 1985 in respect of the company's annual accounts, from which the abbreviated accounts set out on pages 2 to 4 have been prepared.

**ACCOUNTANTS' REPORT TO THE SHAREHOLDERS ON
THE UNAUDITED ACCOUNTS OF BEXBROOK LIMITED**

We report on the accounts for the year ended 31st March 1995 set out on pages 5 to 9.

**RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND
REPORTING ACCOUNTANTS**

As described on page 3 the company's directors are responsible for the preparation of accounts, and they consider that the company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

BASIS OF OPINION

Our work was conducted in accordance with Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the accounts with the accounting records kept by the company, and making such limited enquiries of the officers of the company as we considered necessary for the purposes of this report. These procedures provide only the assurance expressed in our opinion.

OPINION

In our opinion:

- (a) the accounts are in agreement with the accounting records kept by the company under Section 221 of the Companies Act 1985;
- (b) Having regard only to and on the basis of, the information contained in those accounting records;
 - (I) the accounts have been drawn up in a manner consistent with the accounting requirements specified in section 249C(6) of the Act; and
 - (II) the company satisfied the conditions for exemption from an audit of the accounts for the year specified in section 249A (4) of the Act and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemption specified in Section 249B(1).

126 Royal College Street
London
NW1 0TA

Naren & J Patel & Co.
Chartered Accountants and
Reporting Accountants

14 December 1995

BEXBROOK LIMITED

BALANCE SHEET AS AT 31ST MARCH 1995

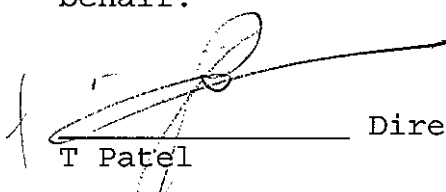
	Notes	1995 £	1994 £
FIXED ASSETS	2		
Intangible Assets		—	—
Tangible Assets		10863	28492
		<u>10863</u>	<u>28492</u>
CURRENT ASSETS			
Stocks		—	41598
Debtors	3	195808	68851
Cash at Bank & in Hand		69179	18957
		<u>264987</u>	<u>129406</u>
CREDITORS: Amounts falling due within one year	4	(59679)	(61497)
NET CURRENT ASSETS/(LIABILITIES)		<u>205308</u>	<u>67909</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>216171</u>	<u>96401</u>
CAPITAL AND RESERVES			
Called Up Share Capital	5	100	100
Profit and Loss Account		216071	96301
Shareholders' Funds		<u>216171</u>	<u>96401</u>

For the financial year ended 31st March 1995, the company was entitled to exemption from audit under section 249A(2) Companies Act 1985; and no notice has been deposited under section 249B(2) by members requesting an audit. The directors acknowledge their responsibilities of ensuring that the company keeps accounting records which comply with section 221 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the 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 Companies Act 1985, so far as applicable to the company.

The directors have taken advantage of exemptions conferred by Part III of Schedule 8 to the Companies Act 1985 and have done so on the grounds that, in their opinion, the company qualifies as a small company.

In preparation of the Company's annual accounts, the directors have taken advantage of special exemptions applicable to small companies provided by part I of Schedule 8 and have done so on the grounds that, in their opinion, the company qualifies as a small company.

Approved by the board of directors on 14 December 1995 and signed on its behalf.

 Director
T Patel

14 December 1995

BEXBROOK LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 1995

1 ACCOUNTING POLICIES

- 1.1 The financial statements are prepared under the historical cost convention and incorporate the results of the principal activity which is described in the directors report and which is discontinued.

CASH FLOW

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

1.2 TURNOVER

Turnover represents sale of goods, excluding VAT.

1.3 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 or valuation of fixed assets, less their estimated residual value, over their expected useful lives on a reducing balance basis at the following rates :

Fixtures and Fittings	25%
Motor Vehicle	25%

In the opinion of the directors' market value of Investment freehold property is not less than the cost value. No depreciation is charged thereon. In the opinion of the directors it is necessary to adopt this accounting policy for the accounts to show a true and fair view. It is not practical to quantify the depreciation which would otherwise have been charged.

1.4 STOCKS

Stock are valued at lower of cost and net realisable value, after making due allowances for obsolete stock. Net realisable value is based on estimated selling price less estimated cost of disposal.

1.5 DEFERRED TAXATION

The company provides for deferred taxation only where there is a reasonable probability in the opinion of the board, that a liability will arise within the foreseeable future.

1.6 OPERATING LEASES

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

BEXBROOK LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 1995 (Cont)

2 FIXED ASSETS

	INTANGIBLE ASSETS	TANGIBLE ASSETS	TOTAL
COST			
At 1/4/1994	14701	34369	49070
Additions	—	1334	1334
Disposal	(14701)	(24840)	(39541)
At 31/3/1995	—	10863	10863
DEPRECIATION			
At 1/4/1994	14701	5877	20578
Related to Disposal	(14701)	(5877)	(20578)
At 31/3/1995	—	—	—
NET BOOK VALUE			
At 31/3/1995	—	—	10863
At 31/3/1994	—	28492	28492
		1995 £	1994 £

3 DEBTORS

Debtors include an amount of £143458 (1994 - Nil) falling due after more than one year.

4 CREDITORS: Amount falling due
within one year
Includes:

Bank Overdraft	—	10488
	<u> </u>	<u> </u>

The bank overdraft is secured.

5 CALLED UP SHARE CAPITAL

AUTHORISED, ALLOTTED, CALLED UP AND FULLY PAID

100 Ordinary Shares of £1 each.	100	100
	<u> </u>	<u> </u>