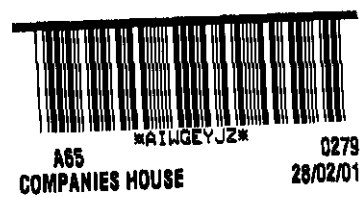


Registered number
2255021

Britania Limited
Abbreviated Accounts
30 April 2000



Britania Limited
Auditors' Report

Auditors' report to Britania Limited
under section 247B of the Companies Act 1985

We have examined the abbreviated accounts set out on pages 2 to 4, together with the full accounts of the company for the year ended 30 April 2000 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

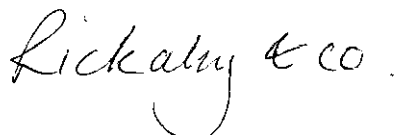
The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act 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 full accounts, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are 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 accounts.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.



Rickaby & Co.
Chartered Accountants and Registered Auditors

26 Lower Kings Road
Berkhamsted
Herts
HP4 2AB

26 February 2001

Britania Limited
Abbreviated Balance Sheet
as at 30 April 2000

	Notes	2000 £	1999 £
Fixed assets			
Tangible assets	2	2,683	5,290
Investments	3	901,359	885,494
		<u>904,042</u>	<u>890,784</u>
Current assets			
Debtors		74,692	162,588
Cash at bank and in hand		680,504	726,181
		<u>755,196</u>	<u>888,769</u>
Creditors: amounts falling due within one year		<u>(245,492)</u>	<u>(762,773)</u>
Net current assets		509,704	125,996
Total assets less current liabilities		<u>1,413,746</u>	<u>1,016,780</u>
Creditors: amounts falling due after more than one year		(212,000)	(236,000)
Net assets		<u>1,201,746</u>	<u>780,780</u>
Capital and reserves			
Called up share capital	5	100	100
Profit and loss account		1,201,646	780,680
Shareholders' funds		<u>1,201,746</u>	<u>780,780</u>

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.

R J Kendrick
Director

Approved by the board on 23 February 2001

1 Accounting policies

Turnover

Depreciation

Plant and machinery

25% straight line

f

At 1 May 1999

31.366

Additions

207

At 30 April 2000

31.573

At 1 May 1999

26,076

Charge for the year

2,814

At 30 April 2000

28,890

At 30 April 2000

2,683

At 30 April 1999

5,290

£

At 1 May 1999

885,494

Additions

53,429

Disposals

(37,564)

At 30 April 2000

901,359

Britania Limited
Notes to the Abbreviated Accounts
for the year ended 30 April 2000

4 Loans	2000	1999
	£	£
Creditors include:		
Secured bank loans	<u>236,000</u>	<u>260,000</u>

5 Share capital	2000	1999
	£	£
Authorised:		
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

	2000	1999	2000	1999
	No	No	£	£
Allotted, called up and fully paid:				
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

6 Transactions with directors

During the year the company made the following charges, to companies in which R J Kendrick had a material interest, for services:

	£
Dramgate Limited	281,109
Lew-ways Limited	10,000
Sussman Limited	39,375

At the balance sheet date the company was owed the following sums in respect of those services:

	£
Dramgate Limited	41,172
Lew-ways Limited	11,750
Sussman Limited	6,756