Registered number
2255021

Britania Limited

Abbreviated Accounts

30 April 2001



Britania Limited
Independent auditors' Report

Independent 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 2001 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.
Registered auditors

26 Lower Kings Road
Berkhamsted
Herts
HP4 2AB

4 February 2002

Britania Limited
Abbreviated Balance Sheet
as at 30 April 2001

	Notes	2001 £		2000 £	
Fixed assets					
Tangible assets	2		3,676		2,683
Investments	3		2,147,245		901,359
			2,150,921		904,042
Current assets					
Debtors		464,726		74,692	
Cash at bank and in hand		3,302		680,504	
		468,028		755,196	
Creditors: amounts falling due within one year		(1,133,970)		(245,492)	
Net current (liabilities)/assets			(665,942)		509,704
Total assets less current liabilities			1,484,979		1,413,746
Creditors: amounts falling due after more than one year			(188,000)		(212,000)
Net assets			1,296,979		1,201,746
Capital and reserves					
Called up share capital	5		100		100
Profit and loss account			1,296,879		1,201,646
Shareholders' funds			1,296,979		1,201,746

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 4 February 2002

Britania Limited
Notes to the Abbreviated Accounts
for the year ended 30 April 2001

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover
Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

Depreciation
Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	25% straight line

2 Tangible fixed assets

	£
Cost	
At 1 May 2000	31,573
Additions	3,922
At 30 April 2001	35,495
Depreciation	
At 1 May 2000	28,890
Charge for the year	2,929
At 30 April 2001	31,819
Net book value	
At 30 April 2001	3,676
At 30 April 2000	2,683

3 Investments

	£
Cost	
At 1 May 2000	901,359
Additions	1,559,334
Disposals	(313,448)
At 30 April 2001	2,147,245

Britania Limited
Notes to the Abbreviated Accounts
for the year ended 30 April 2001

4 Loans

	2001 £	2000 £
Creditors include:		
Secured bank loans	212,000	236,000

5 Share capital

	2001 £	2000 £
Authorised:		
Ordinary shares of £1 each	1,000	1,000

	2001 No	2000 No	2001 £	2000 £
Allotted, called up and fully paid:				
Ordinary shares of £1 each	100	100	100	100