

BRIGHSTONE GRANGE LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2002



BRIGHTSTONE GRANGE LIMITED

CONTENTS

	Page
Auditors' report	1
Abbreviated balance sheet	2
Notes to the abbreviated accounts	3 - 4

BRIGHSTONE GRANGE LIMITED

AUDITORS' REPORT TO BRIGHSTONE GRANGE 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 financial statements of the company for the year ended 31 March 2002 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

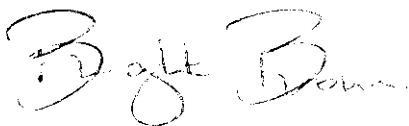
The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and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

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.



Bright Brown

Chartered Accountants

Registered Auditor

27 January 2003

Exchange House
St Cross Lane
Newport
Isle of Wight
PO30 5BZ

BRIGHSTONE GRANGE LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 MARCH 2002

Assets employed	Notes	2002		2001 as restated	
		£	£	£	£
Fixed assets					
Intangible assets	2		8,850		11,800
Tangible fixed assets	2		131,167		135,100
			<u>140,017</u>		<u>146,900</u>
Current assets					
Stock		1,515		3,761	
Debtors		70,436		87,810	
Cash at bank		55		1,107	
		<u>72,006</u>		<u>92,678</u>	
Creditors: amounts falling due within one year		<u>(133,185)</u>		<u>(170,729)</u>	
Net current assets			<u>(61,179)</u>		<u>(78,051)</u>
Total assets less current liabilities			<u>78,838</u>		<u>68,849</u>
Creditors: amounts falling due after more than one year	3	80,768	(80,768)	87,541	(87,541)
Total net assets employed			<u>(1,930)</u>		<u>(18,692)</u>
Financed by					
Amounts owed to group undertakings		240,000	240,000	240,000	240,000
	3	<u>320,768</u>		<u>327,541</u>	
Capital and reserves					
Called up share capital	4	2		2	
Profit and loss account		<u>(241,932)</u>		<u>(258,694)</u>	
Shareholders funds - equity interests			<u>(241,930)</u>		<u>(258,692)</u>
Total financing			<u>(1,930)</u>		<u>(18,692)</u>

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

The financial statements were approved by the Board on 27 Jan 03

K A Truelove
Director

M A Bennett
Director

BRIGHSTONE GRANGE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2002

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Goodwill

Acquired goodwill is valued at the difference between costs and the fair value of the assets and liabilities acquired. Goodwill is written off in equal annual instalments over its estimated useful economic life, which the directors have estimated at 10 years based on their knowledge of the company's trade.

1.4 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 less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	10% reducing balance
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1.5 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.6 Stock

Stock is valued at the lower of cost and net realisable value.

1.7 Deferred taxation

The accounting policy in respect of deferred tax has been changed to reflect the requirements of FRS19 - Deferred tax. Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

BRIGHSTONE GRANGE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2002

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 April 2001	29,500	224,964	254,464
Additions	-	10,641	10,641
At 31 March 2002	29,500	235,605	265,105
Depreciation			
At 1 April 2001 - intangible assets as restated	17,700	89,864	107,564
Charge for the year	2,950	14,574	17,524
At 31 March 2002	20,650	104,438	125,088
Net book value			
At 31 March 2002	8,850	131,167	140,017
At 31 March 2001 - intangible assets as restated	11,800	135,100	146,900

3 Creditors: amounts falling due after more than one year

	2002 £	2001 £
Analysis of loans repayable in more than five years		
Not wholly repayable within five years by instalments	44,589	52,039
Instalments not due within five years	57,791	71,256

The aggregate amount of creditors for which security has been given amounted to £104,855 (2001 - £97,902).

4 Share capital

	2002 £	2001 £
Authorised		
10,000 Ordinary shares of £ 1 each	10,000	10,000
Allotted, called up and fully paid		
2 Ordinary shares of £ 1 each	2	2

5 Ultimate parent company

The ultimate controlling party is The Little Red Hen Trust.