

REGISTERED NUMBER: 3438113 (England and Wales)

Abbreviated Financial Statements For The Year Ended 31 March 2002

for

BRANDVIK LIMITED



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BRANDVIK LIMITED

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For The Year Ended 31 March 2002**

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BRANDVIK LIMITED

**Company Information
For The Year Ended 31 March 2002**

DIRECTORS:

J M T Upton
G K L Upton
R M Upton

SECRETARY:

A J Upton

REGISTERED OFFICE:

21 Shaw Lane
Markfield
Leicester
LE67 9PU

REGISTERED NUMBER:

3438113 (England and Wales)

AUDITORS:

Peach & Co.
Chartered Accountants
Registered Auditors
115 Byrkley Street
Burton on Trent
Staffordshire
DE14 2EG

BRANDVIK LIMITED

**Report of the Independent Auditors to
Brandvik Limited
Under Section 247B of the Companies Act 1985**

We have examined the abbreviated financial statements on pages three to four, together with the full 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 financial statements 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 financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements 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 consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements 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 financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages three to four are properly prepared in accordance with those provisions.

Peach & Co.
Chartered Accountants
Registered Auditors
115 Byrkley Street
Burton on Trent
Staffordshire
DE14 2EG



Dated: 2 December 2002

BRANDVIK LIMITED

**Abbreviated Balance Sheet
31 March 2002**

		2002	2001
	Notes	£	£
CURRENT ASSETS:			
Debtors		520,376	457,300
CREDITORS: Amounts falling due within one year	2	435,852	425,128
NET CURRENT ASSETS:		84,524	32,172
TOTAL ASSETS LESS CURRENT LIABILITIES:		£84,524	£32,172
CAPITAL AND RESERVES:			
Called up share capital	3	4	4
Profit and loss account		84,520	32,168
SHAREHOLDERS' FUNDS:		£84,524	£32,172

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

ON BEHALF OF THE BOARD:



J M T Upton - DIRECTOR

Approved by the Board on 27 November 2002

BRANDVIK LIMITED

Notes to the Abbreviated Financial Statements For The Year Ended 31 March 2002

1. ACCOUNTING POLICIES

Accounting convention

The financial statements 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 net invoiced sales of goods, excluding value added tax.

Deferred tax

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

2. CREDITORS

The following secured debts are included within creditors:

	2002 £	2001 £
Bank overdrafts	53,938	27,396
Advances under debt factoring	-	107,091
	<u>53,938</u>	<u>134,487</u>

3. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	2002 £	2001 £
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2002 £	2001 £
4	Ordinary	£1	<u>4</u>	<u>4</u>

4. RELATED PARTY DISCLOSURES

The company is under the control of its' directors.

During the year the company purchased goods to the value of £983,433 (2001: £930,081) from C J Upton & Sons Limited, a company controlled by a member of the Upton family. The company also paid service charges of £180,586 (2001: £111,500) to the same company. All of these transactions were undertaken on an arms length basis and at market value. At 31 March 2002 the company owed £313,043 (2001: £253,787) to C J Upton & Sons Limited.