COMPANY REGISTRATION NUMBER 3716021

BROSNA FURNITURE COMPONENTS LIMITED

ABBREVIATED FINANCIAL STATEMENTS

FOR

31ST MARCH 2002

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BROSNA FURNITURE COMPONENTS LIMITED

ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31ST MARCH 2002

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BROSNA FURNITURE COMPONENTS LIMITED

ABBREVIATED BALANCE SHEET

31ST MARCH 2002

	Note	2002 £	£	2001 £	£
FIXED ASSETS	2				
Intangible assets			**5,000**		10,000
Tangible assets			**20,614**		14,624
			25,614		24,624
CURRENT ASSETS					
Stocks		**63,594**		75,229	
Debtors		**46,429**		19,114	
Cash at bank and in hand		**80,562**		116,016	
		190,585		210,359	
CREDITORS: Amounts falling due within one year		**80,042**		148,020	
NET CURRENT ASSETS			**110,543**		62,339
TOTAL ASSETS LESS CURRENT LIABILITIES			**136,157**		86,963

The balance sheet continues on the following page.

The notes on pages 3 to 5 form part of these financial statements.

BROSNA FURNITURE COMPONENTS LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31ST MARCH 2002

	Note	2002 £	2001 £
CAPITAL AND RESERVES			
Called-up equity share capital	5	**1,000**	1,000
Share premium account		**19,556**	19,556
Profit and Loss Account		**115,601**	66,407
SHAREHOLDERS' FUNDS		**136,157**	86,963

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

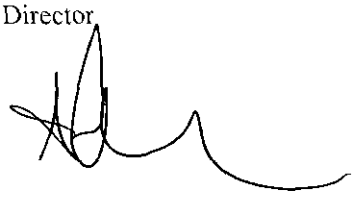
(i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and

(ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial 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 Act relating to financial statements, so far as applicable to the company.

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

These financial statements were approved by the directors on the 31st March 2003 and are signed on their behalf by:

A CONNOR
Director



BROSNA FURNITURE COMPONENTS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31ST MARCH 2002

1. ACCOUNTING POLICIES

Basis of accounting

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

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Goodwill	-	25% straight line

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings	-	25% reducing balance
Motor Vehicles	-	25% reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

BROSNA FURNITURE COMPONENTS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31ST MARCH 2002

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 1st April 2001	**20,000**	**23,574**	**43,574**
Additions	**–**	**16,236**	**16,236**
Disposals	**–**	**(8,074)**	**(8,074)**
At 31st March 2002	**20,000**	**31,736**	**51,736**
DEPRECIATION			
At 1st April 2001	**10,000**	**8,950**	**18,950**
Charge for year	**5,000**	**5,703**	**10,703**
On disposals	**–**	**(3,531)**	**(3,531)**
At 31st March 2002	**15,000**	**11,122**	**26,122**
NET BOOK VALUE			
At 31st March 2002	**5,000**	**20,614**	**25,614**
At 31st March 2001	10,000	14,624	24,624

3. TRANSACTIONS WITH THE DIRECTORS

The company paid £15505 (2001: £14560) to the directors of the company for the rental of the premises under an informal lease.

The directors jointly overdrew £21941 during the year. This amount was still outstanding at the year end. Interest was charged at 2.5% over the Bank of England base rate and is included in the balance. The overdrawn balance is recoverable in full.

4. RELATED PARTY TRANSACTIONS

The company was under the control of the directors throughout the current and previous year.

BROSNA FURNITURE COMPONENTS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31ST MARCH 2002

5. SHARE CAPITAL

Authorised share capital:

	2002	2001
	£	£
1,000 Ordinary shares of £1 each	**1,000**	1,000

Allotted, called up and fully paid:

	2002	2001
	£	£
Ordinary share capital	**1,000**	1,000