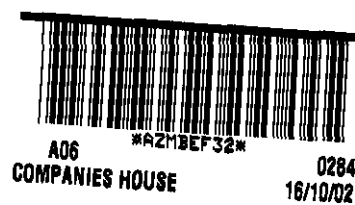


JOHN BROWN ARCHITECTURE LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31ST DECEMBER 2001

Company Registration Number 3836310



JOHN BROWN ARCHITECTURE LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31ST DECEMBER 2001

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JOHN BROWN ARCHITECTURE LIMITED

OFFICERS AND PROFESSIONAL ADVISERS

The board of directors

Mr J K Brown
Mr D W Langmead

Company secretary

Mr J K Brown

Registered office

4 Prince George Street
Havant
Hampshire
PO9 1BG

Accountants

Rothman Pantall & Co.
Chartered Accountants
4 Prince George Street
Havant
Hampshire
PO9 1BG

JOHN BROWN ARCHITECTURE LIMITED

THE DIRECTORS' REPORT

YEAR ENDED 31ST DECEMBER 2001

The directors present their report and the unaudited financial statements of the company for the year ended 31st December 2001.

Principal Activities and Business Review

The principal activity of the company during the year was that of architectural services.

The directors consider the state of the company's affairs to be satisfactory.

The Directors and their Interests in Shares of the Company

The directors who served the company during the year together with their beneficial interests in the shares of the company were as follows:

	Ordinary Shares of £1 each	
	At 31 December 2001	At 1 January 2001
Mr J K Brown	1	1
Mr D W Langmead	<u>1</u>	<u>1</u>

Small Company Provisions

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

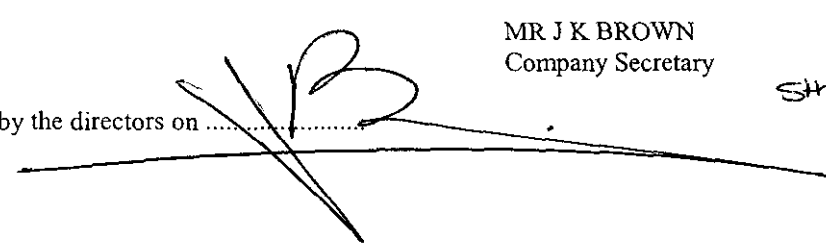
Registered office:
4 Prince George Street
Havant
Hampshire
PO9 1BG

Signed by order of the directors

MR J K BROWN
Company Secretary

5th September 2002

Approved by the directors on



JOHN BROWN ARCHITECTURE LIMITED

PROFIT AND LOSS ACCOUNT

YEAR ENDED 31ST DECEMBER 2001

	Note	2001 £	2000 £
Turnover		202,947	98,201
Cost of sales		111,080	74,011
Gross Profit		91,867	24,190
Administrative expenses		66,682	54,102
Operating Profit/(Loss)	2	25,185	(29,912)
Interest payable		1,647	—
Profit/(Loss) on Ordinary Activities Before Taxation		23,538	(29,912)
Tax on profit/(loss) on ordinary activities	4	—	—
Retained Profit/(Loss) for the Financial Year		23,538	(29,912)
Balance brought forward		(29,912)	—
Balance carried forward		(6,374)	(29,912)

The notes on pages 5 to 8 form part of these financial statements.

JOHN BROWN ARCHITECTURE LIMITED

BALANCE SHEET

31ST DECEMBER 2001

	Note	2001 £	£	2000 £	£
Fixed Assets					
Tangible assets	5		29,495		11,403
Current Assets					
Debtors	6	58,925		12,888	
Creditors: Amounts Falling due Within One Year	7	<u>84,459</u>		<u>54,201</u>	
Net Current Liabilities			<u>(25,534)</u>		<u>(41,313)</u>
Total Assets Less Current Liabilities			3,961		(29,910)
Creditors: Amounts Falling due after More than One Year	8		<u>10,333</u>		<u>-</u>
			<u>(6,372)</u>		<u>(29,910)</u>
Capital and Reserves					
Called-up equity share capital	11		2		2
Profit and Loss Account			<u>(6,374)</u>		<u>(29,912)</u>
Deficiency			<u>(6,372)</u>		<u>(29,910)</u>

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.

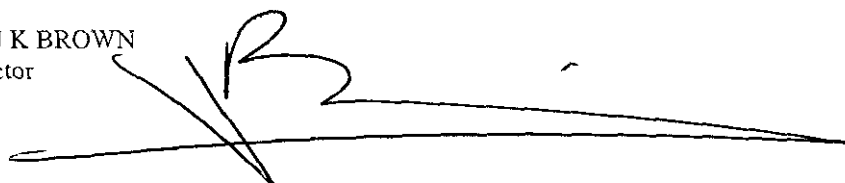
The directors acknowledge their responsibilities for:

- (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 financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective March 2000).

These financial statements were approved by the directors on the 05/09/02 and are signed on their behalf by:

MR J K BROWN
Director



The notes on pages 5 to 8 form part of these financial statements.

JOHN BROWN ARCHITECTURE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31ST DECEMBER 2001

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.

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:

Furniture & Equipment	-	15% and 25% Reducing balance
Motor Vehicles	-	25% Reducing balance
Computer Equipment	-	33% Reducing Balance

Hire Purchase Agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the Profit and Loss Account on a straight line basis.

Deferred Taxation

Provision is made, under the liability method, to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences to the extent that it is considered that a net liability may arise.

2. Operating Profit/(Loss)

Operating profit/(loss) is stated after charging:

	2001 £	2000 £
Depreciation	<u>10,970</u>	<u>4,236</u>

JOHN BROWN ARCHITECTURE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31ST DECEMBER 2001

3. Directors' Emoluments

The directors' aggregate emoluments in respect of qualifying services were:

	2001 £	2000 £
Aggregate emoluments	<u>31,618</u>	<u>40,000</u>

4. Tax on Profit or (Loss) on Ordinary Activities

No provision has been made in respect of corporation tax as the company has sufficient losses brought forward to offset any current liability.

Taxation

	2001 £	2000 £
Tax on profit or (loss) on ordinary activities	<u>—</u>	<u>—</u>

5. Tangible Fixed Assets

	Furniture & Equipment £	Motor Vehicles £	Computer Equipment £	Total £
Cost				
At 1st January 2001	1,141	5,000	9,498	15,639
Additions	<u>4,148</u>	<u>17,650</u>	<u>7,264</u>	<u>29,062</u>
At 31st December 2001	<u>5,289</u>	<u>22,650</u>	<u>16,762</u>	<u>44,701</u>
Depreciation				
At 1st January 2001	254	1,250	2,732	4,236
Charge for the year	<u>990</u>	<u>5,350</u>	<u>4,630</u>	<u>10,970</u>
At 31st December 2001	<u>1,244</u>	<u>6,600</u>	<u>7,362</u>	<u>15,206</u>
Net Book Value				
At 31st December 2001	<u>4,045</u>	<u>16,050</u>	<u>9,400</u>	<u>29,495</u>
At 31st December 2000	<u>887</u>	<u>3,750</u>	<u>6,766</u>	<u>11,403</u>

Hire purchase agreements

Included within the net book value of £29,495 is £13,238 (2000 - £Nil) relating to assets held under hire purchase agreements. The depreciation charged to the accounts in the year in respect of such assets amounted to £4,413 (2000 - £Nil).

JOHN BROWN ARCHITECTURE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31ST DECEMBER 2001

6. Debtors

	2001 £	2000 £
Trade debtors	58,805	12,040
Other debtors	120	848
	<u>58,925</u>	<u>12,888</u>

7. Creditors: Amounts Falling due Within One Year

	2001 £	2000 £
Bank loans and overdrafts	16,270	22,060
Trade creditors	6,845	672
Other taxation and social security	17,994	4,085
Hire purchase agreements	4,000	—
Other creditors	39,350	27,384
	<u>84,459</u>	<u>54,201</u>

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2001 £	2000 £
Secured debt < 1 Yr: Obligations under hire purchase agreements	<u>4,000</u>	<u>—</u>

8. Creditors: Amounts Falling due after More than One Year

	2001 £	2000 £
Hire purchase agreements	<u>10,333</u>	<u>—</u>

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	2001 £	2000 £
Secured debt >1 Yr: Obligations under hire purchase agreements	<u>10,333</u>	<u>—</u>

JOHN BROWN ARCHITECTURE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31ST DECEMBER 2001

9. Commitments under Hire Purchase Agreements

Future commitments under hire purchase agreements are as follows:

	2001 £	2000 £
Hire purchase agreements are analysed as follows:		
Current obligations	4,000	—
Non-current obligations	<u>10,333</u>	—
	<u>14,333</u>	<u>—</u>

10. Related Party Transactions

The company is controlled by Mr J K Brown and Mr D W Langmead, directors and equal shareholders of the company.

Amounts owing to the directors at 31st December 2001 totalled £38,000. This balance is disclosed within short term creditors.

In the Directors' opinion, the following undertakings are considered to be related parties of John Brown Architecture Limited. Mr D W Langmead is a director of all of the below and holds a minimum of 50% of the companies' issued share capital:-

Langmead Estates Limited
Brinkman Bros Limited
Natures Way Marketing Limited
Natures Way Foods Limited
Langmead Farms Limited
River Farms Limited

During the year ended 31st December 2001, the company received professional fees totalling £96,082 (2000 £32,585) from a number of the related parties above. The company paid management fees to Langmead Estates Limited of £nil (2000 £5,000), rent of £2,244 (2000 £2,650) to Brinkman Bros Limited and £6,720 to Langmead Estates Limited. All transactions were conducted on an arm's length basis.

11. Share Capital

Authorised share capital:

	2001 £	2000 £
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>
Allotted, called up and fully paid:		
	2001 £	2000 £
Ordinary share capital	<u>2</u>	<u>2</u>
