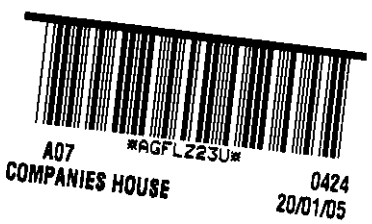
Registered number
4697921

S M Brine Limited

Abbreviated Accounts

31 May 2004



S M Brine Limited
Abbreviated Balance Sheet
as at 31 May 2004

	Notes		2004 £
Fixed assets			
Tangible assets	2		3,797
Current assets			
Stocks		141,361	
Debtors		61,037	
		202,398	
Creditors: amounts falling due within one year		(152,867)	
Net current assets			49,531
Total assets less current liabilities			53,328
Provisions for liabilities and charges			(85)
Net assets			53,243
Capital and reserves			
Called up share capital	4		4
Profit and loss account			53,239
Shareholders' funds			53,243

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 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 Companies Act 1985; 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 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

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

S M Brine
Director
Approved by the board on 19 January 2005

S M Brine Limited
Notes to the Abbreviated Accounts
for the period ended 31 May 2004

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 June 2002).

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	15% and 25% on a reducing balance basis
Motor vehicles	25% on a reducing balance basis

Stocks and Work in progress
Stock and Work in progress is valued at the lower of cost and net realisable value.

Deferred taxation
Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Foreign currencies
Any transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Any monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. Any differences are taken to the profit and loss account.

Leasing and hire purchase commitments
Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

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

Pensions
The company does not operate a defined contribution pension scheme.

2 Tangible fixed assets

	£
Cost	
Additions	5,001
At 31 May 2004	5,001
Depreciation	
Charge for the period	1,204
At 31 May 2004	1,204
Net book value	
At 31 May 2004	3,797

3 Loans

	2004 £
Creditors include:	
Secured bank loans	91,542

4 Share capital

	2004 £
Authorised:	
Ordinary shares of £1 each	1,000

	2004 No	2004 £
Allotted, called up and fully paid:		
Ordinary shares of £1 each	4	4

5 Transactions with directors

On 1 April 2003 the company acquired the trade and certain fixed assets of Mr S M Brine's sole trader business.

The balance on Mr S M Brine's Directors loan account with the company is separately disclosed and in addition he had an interest in one contract with the company amounting to £66,632.

All balances owed to the company as at 31 May 2004 were repaid on 27 August 2004.