

**REGISTRAR**

**BRAND & ROSS (GLASGOW) LIMITED**  
**ABBREVIATED FINANCIAL STATEMENTS**  
**YEAR ENDED 28 FEBRUARY 2002**



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# **BRAND & ROSS (GLASGOW) LIMITED**

## **OFFICERS AND PROFESSIONAL ADVISERS**

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### **The board of directors**

G Stern  
B Stern

### **Company secretary**

B Stern

### **Registered office**

29 Admiral Street  
Kinning Park  
Glasgow  
G41 1HP

### **Accountants**

Tenon Limited  
Accountants and Business Advisers  
7 Park Quadrant  
Glasgow G3 6BS

# BRAND & ROSS (GLASGOW) LIMITED

## ABBREVIATED BALANCE SHEET AS AT 28 FEBRUARY 2002

|                                                                | Note | 2002<br>£      | 2001<br>£      |
|----------------------------------------------------------------|------|----------------|----------------|
| <b>FIXED ASSETS</b>                                            |      |                |                |
| Tangible assets                                                | 2    | 54,692         | 62,799         |
| <b>CURRENT ASSETS</b>                                          |      |                |                |
| Stock                                                          |      | 4,049          | 3,934          |
| Debtors                                                        |      | 6,798          | 9,110          |
| Bank and cash                                                  |      | 312,213        | 299,295        |
|                                                                |      | <u>323,060</u> | <u>312,339</u> |
| <b>CREDITORS: Amounts falling due within one year</b>          | 3    | (133,670)      | (122,677)      |
| <b>NET CURRENT ASSETS</b>                                      |      | <u>189,390</u> | <u>189,662</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>                   |      | <u>244,082</u> | <u>252,461</u> |
| <b>CREDITORS: Amounts falling due after more than one year</b> | 3    | -              | (1,110)        |
| <b>NET ASSETS</b>                                              |      | <u>244,082</u> | <u>251,351</u> |
| <b>CAPITAL AND RESERVES</b>                                    |      |                |                |
| Share capital                                                  | 4    | 200            | 200            |
| Profit and loss account                                        |      | <u>243,882</u> | <u>251,151</u> |
| <b>SHAREHOLDERS' FUNDS</b>                                     |      | <u>244,082</u> | <u>251,351</u> |

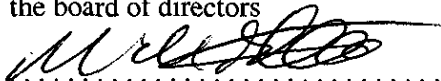
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no shareholders have requested an audit pursuant to section 249B(2) of the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

Signed on behalf of  
the board of directors



B M Stern  
Director

The financial statements were approved by the board of directors on 18 December 2002

The notes on pages 3 to 4 form part of these abbreviated financial statements.

# **BRAND & ROSS (GLASGOW) LIMITED**

## **NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**

**YEAR ENDED 28 FEBRUARY 2002**

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### **1. ACCOUNTING POLICIES**

#### **Basis of accounting**

The financial statements have been prepared under the historical cost convention.

#### **Cash flow statement**

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 from including a cash flow statement in the financial statements on the grounds that the company is small.

#### **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 as follows

|                                |                        |
|--------------------------------|------------------------|
| Leasehold improvements         | - 10% straight line    |
| Motor vehicles                 | - 25% reducing balance |
| Plant, machinery and equipment | - 25% reducing balance |

#### **Stock**

Stock and work in progress are valued at the lower of cost and net realisable value.

#### **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.

#### **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 as incurred.

#### **Pension costs**

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

# BRAND & ROSS (GLASGOW) LIMITED

## NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 28 FEBRUARY 2002

### 2. FIXED ASSETS

|                       | <b>Tangible<br/>Fixed<br/>Assets<br/>£</b> |
|-----------------------|--------------------------------------------|
| <b>COST</b>           |                                            |
| At 1 March 2001       | 146,391                                    |
| Additions             | 8,680                                      |
| Disposals             | (1,157)                                    |
| At 28 February 2002   | <u>153,914</u>                             |
| <b>DEPRECIATION</b>   |                                            |
| At 1 March 2001       | 83,592                                     |
| Charge for year       | 16,529                                     |
| On disposals          | (899)                                      |
| At 28 February 2002   | <u>99,222</u>                              |
| <b>NET BOOK VALUE</b> |                                            |
| At 28 February 2002   | <u>54,692</u>                              |
| At 28 February 2001   | <u>62,799</u>                              |

### 3. SECURED DEBT

|              | <b>2002<br/>£</b> | <b>2001<br/>£</b> |
|--------------|-------------------|-------------------|
| H P creditor | <u>1,110</u>      | <u>5,550</u>      |

### 4. SHARE CAPITAL

#### Authorised share capital:

|                                | <b>2002<br/>£</b> | <b>2001<br/>£</b> |
|--------------------------------|-------------------|-------------------|
| 200 Ordinary shares of £1 each | <u>200</u>        | <u>200</u>        |

#### Allotted, called up and fully paid:

|                        | <b>2002<br/>£</b> | <b>2001<br/>£</b> |
|------------------------|-------------------|-------------------|
| Ordinary share capital | <u>200</u>        | <u>200</u>        |