

A A BEER LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2003
REGISTRATION NUMBER 00617641



INDEPENDENT AUDITORS' REPORT TO A A BEER LIMITED

UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 5 together with the financial statements of A A Beer Limited for the year ended 31 January 2003 prepared under Section 226 of the Companies Act 1985 of the Companies Act 1985.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing abbreviated accounts 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 accounts prepared in accordance with Sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts 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 considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts 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 financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985 in respect of the year ended 31 January 2003, and the abbreviated accounts on pages 2 to 5 are properly prepared in accordance with those provisions.



31.1.2003

Thomas Westcott Gillard Heal
Chartered Accountants and
Registered Auditors
64 High Street
Bideford
Devon

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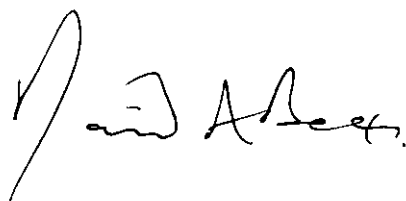
A A BEER LIMITED**ABBREVIATED BALANCE SHEET****AS AT 31 JANUARY 2003**

		2003		2002	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		15,946		9,102
Current assets					
Stock & work in progress		248,600		16,884	
Debtors		295,209		280,781	
Cash at bank and in hand		164,869		325,003	
		<u>708,678</u>		<u>622,668</u>	
Creditors: amounts falling due within one year		<u>(553,079)</u>		<u>(480,243)</u>	
Net current assets			<u>155,599</u>		<u>142,425</u>
Total assets less current liabilities			171,545		151,527
Creditors: amounts falling due after more than one year			<u>(2,925)</u>		<u>-</u>
Net assets			<u>168,620</u>		<u>151,527</u>
Capital and reserves					
Called up share capital	3		8,700		8,700
Profit and loss account			159,920		142,827
Shareholders' funds			<u>168,620</u>		<u>151,527</u>

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

The abbreviated accounts were approved by the Board on 3rd November '03 and signed on its behalf by

Mr D A Beer
Director



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

A A BEER LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2003

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery	-	20% straight line
Office equipment	-	25% straight line
Motor vehicles	-	20% straight line
Computers	-	1/3 straight line

1.4. Stock and work in progress

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

1.5. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

1.6. Deferred taxation

The company adopted Financial Reporting Standard 19 "Deferred Taxation" (FRS 19) during the financial year.

Full provision is made for deferred taxation on all timing differences which have arisen but have not reversed at the balance sheet date.

Prior to the adoption of FRS 19, the company provided for deferred taxation only to the extent that timing differences were expected to materialise in the foreseeable future. The adoption of the new policy has been made by way of a prior year adjustment as though the revised policy had always been applied.

A A BEER LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2003

..... continued

		Tangible fixed assets £
2.	Fixed assets	
	Cost	
	At 1 February 2002	68,308
	Additions	16,599
	Disposals	(18,538)
	At 31 January 2003	66,369
	Depreciation	
	At 1 February 2002	59,206
	On disposals	(16,112)
	Charge for year	7,329
	At 31 January 2003	50,423
	Net book values	
	At 31 January 2003	15,946
	At 31 January 2002	9,102
3.	Share capital	2003 £
	Authorised	2002 £
	10,000 Ordinary shares of £1 each	10,000
	Allotted, called up and fully paid	
	8,700 Ordinary shares of £1 each	8,700

A A BEER LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2003

..... continued

4. Related party transactions

AAB Construction Limited

AAB Construction Limited is the parent company of A A Beer Limited. Mr D A Beer and Mrs J C Beer are directors of A A Beer Limited and both directors and shareholders of AAB Construction Limited.

During the year ended 31 January 2003 loans amounting to £34,500 (2002 - £110,747) were advanced by A A Beer Limited to AAB Construction Limited. All loans were interest free. AAB Construction Limited made loan repayments of £55,000 (2002 - £196,012) during the year. During the year ended 31 January 2003 AAB Construction Limited sold development property of £335,000 to A A Beer Limited. The directors consider that this was the open market value. During the year ended 31 January 2003 A A Beer Limited declared dividends of £100,000 (2002 - £200,000) to AAB Construction Limited. During the year ended 31 January 2003, A A Beer Limited paid rent to AAB Construction Limited amounting to £Nil (2002 - £12,000). The balance as at 31 January 2003 amounted to £400,773 (2002 - £280,273) this is included in creditors.

Harwood Development Co. Limited

Mr D A Beer who is a director and shareholder of AAB Construction Limited which is the parent company of A A Beer Limited, is also a director and shareholder of Harwood Development Co. Limited.

There was a balance due from Harwood Development Co. Limited as at 31 January 2002 amounting to £4,279. This loan was interest free. During the year ended 31 January 2003 this amount was repaid in full.

5. Ultimate parent undertaking

A A Beer Limited is a 100% owned subsidiary undertaking of AAB Construction Limited. AAB Construction Limited is a UK company. Group accounts have not been prepared as the group is a small group.