

REGISTERED NUMBER: 00699697 (England and Wales)

Abbreviated Financial Statements
for the year ended 30th September 2002
for
Barclay, Brown & Co. Limited



Barclay, Brown & Co. Limited

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for the year ended 30th September 2002**

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Barclay, Brown & Co. Limited
Company Information
for the year ended 30th September 2002

DIRECTORS:

D. Cobb
S. Farrell
J. Foster

SECRETARY:

Miss A. York

REGISTERED OFFICE:

Trafford House
Chester Road
Old Trafford
Manchester
M32 0RS

REGISTERED NUMBER:

00699697 (England and Wales)

AUDITORS:

Bennett Brooks & Co. Limited
Registered Auditors &
Chartered Accountants
Riverside House
8-12 Winnington Street
Northwich
Cheshire CW8 1AD

Barclay, Brown & Co. Limited

**Report of the Independent Auditors to
Barclay, Brown & Co. Limited
Under Section 247B of the Companies Act 1985**

We have examined the abbreviated financial statements on pages three to six, together with the full financial statements of the company for the year ended 30th September 2002 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated financial statements 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 financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements 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 consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements to be delivered 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 full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages three to six are properly prepared in accordance with those provisions.



Bennett Brooks & Co. Limited
Registered Auditors &
Chartered Accountants
Riverside House
8-12 Winnington Street
Northwich
Cheshire CW8 1AD

Dated: 20th June 2003

Barclay, Brown & Co. Limited

Abbreviated Balance Sheet
30th September 2002

		2002		2001	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		99,740		50,368
CURRENT ASSETS:					
Debtors		981,273		800,638	
Cash at bank and in hand		182,557		351,961	
		1,163,830		1,152,599	
CREDITORS: Amounts falling due within one year	3	1,213,860		1,165,648	
NET CURRENT LIABILITIES:			(50,030)		(13,049)
TOTAL ASSETS LESS CURRENT LIABILITIES:			49,710		37,319
CREDITORS: Amounts falling due after more than one year	3		(28,719)		(9,870)
PROVISIONS FOR LIABILITIES AND CHARGES:			(3,515)		-
			£17,476		£27,449
CAPITAL AND RESERVES:					
Called up share capital	4		1,000		1,000
Profit and loss account			16,476		26,449
SHAREHOLDERS' FUNDS:			£17,476		£27,449

These abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:


S. Farrell - DIRECTOR

Approved by the Board on 20th June 2003

Barclay, Brown & Co. Limited

**Notes to the Abbreviated Financial Statements
for the year ended 30th September 2002**

1. ACCOUNTING POLICIES

Going Concern

The financial statements have been prepared on a going concern basis which assumes that the company will continue in operational existence for the foreseeable future. The validity of this assumption depends on the continued support of the company's bankers and group companies. Whilst the balance sheet shows net current liabilities, the directors believe that it is appropriate for the financial statements to be prepared on a going concern basis.

Accounting convention

The financial statements 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 invoiced fees and commission.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Fixtures & fittings	- 10% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 15% on reducing balance

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account as incurred.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

Barclay, Brown & Co. Limited

**Notes to the Abbreviated Financial Statements
for the year ended 30th September 2002**

2. TANGIBLE FIXED ASSETS

	Total
	<u>£</u>
COST:	
At 1st October 2001	143,784
Additions	66,308
Disposals	<u>(8,272)</u>
At 30th September 2002	<u>201,820</u>
DEPRECIATION:	
At 1st October 2001	93,415
Charge for year	15,870
Eliminated on disposals	<u>(7,205)</u>
At 30th September 2002	<u>102,080</u>
NET BOOK VALUE:	
At 30th September 2002	<u>99,740</u>
At 30th September 2001	<u>50,368</u>

3. CREDITORS

The following secured debts are included within creditors:

	2002	2001
	£	£
Bank overdrafts	239,434	95,991
Hire purchase	46,434	18,571
	<u>285,868</u>	<u>114,562</u>

Of the above secured creditors, £28,719 is due after one year, with the balance due within one year.

4. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2002	2001
			£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

5. ULTIMATE PARENT COMPANY

The company's parent undertaking is Barclay Brown Holdings Limited, registered in England, who own all of the ordinary £1 shares in issue.

Barclay, Brown & Co. Limited

**Notes to the Abbreviated Financial Statements
for the year ended 30th September 2002**

6. TRANSACTIONS WITH DIRECTORS

The following loans to directors subsisted during the year ended 30th September 2002:

	£
D. Cobb	
Balance outstanding at start of year	4,234
Balance outstanding at end of year	4,234
Maximum balance outstanding during year	<u>4,234</u>
 S. Farrell	
Balance outstanding at start of year	4,676
Balance outstanding at end of year	5,253
Maximum balance outstanding during year	<u>5,253</u>

Included in other debtors is a balance due from S. Farrell of £1,504 (2001: £1,504) which is in relation to a specific loan.

The ultimate controlling party of the company are the directors who each own 33.3% of the issued share capital of Barclay Brown Holdings Limited, the company's parent undertaking.