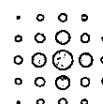


BERRYGRANGE LIMITED
FINANCIAL STATEMENTS
31 OCTOBER 2007

WEDNESDAY



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THE FUTURE IS WHAT YOU MAKE IT

BERRYGRANGE LIMITED

THE DIRECTOR'S REPORT

YEAR ENDED 31 OCTOBER 2007

The director presents his report and the unaudited financial statements of the company for the year ended 31 October 2007.

PRINCIPAL ACTIVITIES

The principal activity of the company during the year continued to be that of the operation of a bar and two restaurants.

THE DIRECTOR AND HIS INTERESTS IN THE SHARES OF THE COMPANY

The director who served the company during the year together with his beneficial interests in the shares of the company was as follows:

	Ordinary Shares of £1 each	
	At 31 October 2007	At 1 November 2006
D.B. Murrell	<u>100</u>	<u>100</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.

Signed by

D.B. Murrell

D.B. Murrell
Director

Approved by the director on 28 February 2008

BERRYGRANGE LIMITED
PROFIT AND LOSS ACCOUNT
YEAR ENDED 31 OCTOBER 2007

	Note	2007 £	2006 £
TURNOVER		42,237	88,169
Cost of sales		<u>20,175</u>	<u>40,958</u>
GROSS PROFIT		22,062	47,211
Administrative expenses		<u>59,232</u>	87,951
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(37,170)	(40,740)
LOSS FOR THE FINANCIAL YEAR		(37,170)	(40,740)
Balance brought forward		<u>(464,191)</u>	<u>(423,451)</u>
Balance carried forward		<u>(501,361)</u>	<u>(464,191)</u>

The notes on pages 4 to 6 form part of these financial statements.

BERRYGRANGE LIMITED

BALANCE SHEET

31 OCTOBER 2007

	Note	2007 £	2006 £
FIXED ASSETS			
Tangible assets	3	32,552	41,116
CURRENT ASSETS			
Stocks		2,021	2,001
Debtors	4	3,319	20,430
Cash at bank		4,638	4,739
		<u>9,978</u>	<u>27,170</u>
CREDITORS: Amounts falling due within one year	5	<u>543,791</u>	<u>532,377</u>
NET CURRENT LIABILITIES		(533,813)	(505,207)
TOTAL ASSETS LESS CURRENT LIABILITIES		(501,261)	(464,091)
CAPITAL AND RESERVES			
Called-up equity share capital	8	100	100
Profit and loss account		<u>(501,361)</u>	<u>(464,191)</u>
DEFICIT		(501,261)	(464,091)

The director is 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 member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibility for:

- ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- 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 and with the Financial Reporting Standard for Smaller Entities (effective January 2007).

These financial statements were approved and signed by the director and authorised for issue on 28 February 2008

D. B. Murrell

D.B. Murrell
Director

The notes on pages 4 to 6 form part of these financial statements.

BERRYGRANGE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 OCTOBER 2007

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 January 2007).

Turnover

Turnover is the total amount receivable for the year in respect of goods supplied and services provided, exclusive of Value Added Tax.

Fixed assets

All fixed assets are initially recorded at cost.

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:

Leasehold Property	-	over the life of the lease
Fixtures & Fittings	-	25% reducing balance
Computer Equipment	-	33 1/3% straight line

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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 on a straight line basis over the period of the lease.

2. OPERATING LOSS

Operating loss is stated after charging/(crediting):

	2007	2006
	£	£
Director's emoluments	—	—
Depreciation of owned fixed assets	8,564	6,199
Profit on disposal of fixed assets	—	(6,196)
	<hr/>	<hr/>

BERRYGRANGE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 OCTOBER 2007

3. TANGIBLE FIXED ASSETS

	Short Leasehold Property £	Furniture, Fixtures & Equipment £	Total £
COST			
At 1 November 2006 and 31 October 2007	<u>28,015</u>	<u>32,300</u>	<u>60,315</u>
DEPRECIATION			
At 1 November 2006	7,431	11,768	19,199
Charge for the year	<u>3,431</u>	<u>5,133</u>	<u>8,564</u>
At 31 October 2007	<u>10,862</u>	<u>16,901</u>	<u>27,763</u>
NET BOOK VALUE			
At 31 October 2007	<u>17,153</u>	<u>15,399</u>	<u>32,552</u>
At 31 October 2006	<u>20,584</u>	<u>20,532</u>	<u>41,116</u>

4. DEBTORS

	2007 £	2006 £
Other debtors	<u>3,319</u>	<u>20,430</u>

5. CREDITORS: Amounts falling due within one year

	2007 £	2006 £
Trade creditors	5,605	5,165
Other taxation and social security	1,157	800
Other creditors	<u>537,029</u>	<u>526,412</u>
	<u>543,791</u>	<u>532,377</u>

6. COMMITMENTS UNDER OPERATING LEASES

At 31 October 2007 the company had aggregate annual commitments under non-cancellable operating leases as set out below.

	2007 £	2006 £
Operating leases which expire: After more than 5 years	<u>19,500</u>	<u>13,000</u>

BERRYGRANGE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 OCTOBER 2007

7. RELATED PARTY TRANSACTIONS

The company is controlled by D. B. Murrell.

At 31 October 2007 an amount of £537,029 (2006: £526,412) was owed to D. B. Murrell and is included within creditors payable within one year.

8. SHARE CAPITAL

Authorised share capital:

	2007	2006
	£	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2007		2006	
	No	£	No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>