

**CURRIE & BROWN (JAPAN) LIMITED**  
**ABBREVIATED FINANCIAL STATEMENTS**  
**FOR**  
**31 MARCH 2000**



**FRENCH DUNCAN**  
Chartered Accountants & Registered Auditor  
375 West George Street  
Glasgow  
G2 4LH

**CURRIE & BROWN (JAPAN) LIMITED**  
**ABBREVIATED FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2000**

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# **CURRIE & BROWN (JAPAN) LIMITED**

## **AUDITORS' REPORT TO THE COMPANY**

### **PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts on pages 2 to 4, together with the financial statements of the company for the year ended 31 March 2000 prepared under Section 226 of the Companies Act 1985.

### **RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND THE AUDITORS**

The directors are responsible for preparing the 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 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 accounts and that the abbreviated accounts 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 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 Act, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.

375 West George Street  
Glasgow  
G2 4LH

15 January 2001

  
FRENCH DUNCAN  
Chartered Accountants  
& Registered Auditor

**CURRIE & BROWN (JAPAN) LIMITED****ABBREVIATED BALANCE SHEET****31 MARCH 2000**

	Note	2000	1999
		£	£
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		1,123	1,413
<b>CURRENT ASSETS</b>			
Debtors		102,988	157,754
Cash at bank and in hand		53,968	81,812
		<u>156,956</u>	<u>239,566</u>
<b>CREDITORS: Amounts falling due within one year</b>		<u>(126,655)</u>	<u>(209,318)</u>
<b>NET CURRENT ASSETS</b>		<u>30,301</u>	<u>30,248</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>31,424</u>	<u>31,661</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	<b>3</b>	25,000	25,000
Profit and loss account		6,424	6,661
<b>SHAREHOLDERS' FUNDS</b>		<u>31,424</u>	<u>31,661</u>

These accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These financial statements were approved by the directors on the 15 January 2001 and are signed on their behalf by:

D L MITCHELL

*David L Mitchell*

**CURRIE & BROWN (JAPAN) LIMITED****NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS****YEAR ENDED 31 MARCH 2000****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 March 2000).

**Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year.

**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:

Fixtures & Fittings	-	15% Straight line
Motor Vehicles	-	25% Straight line
Computer Equipment	-	25% Straight line

**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.

**Pension costs**

The company operates a defined benefit pension scheme for employees. The assets of the scheme are held separately from those of the company. The contributions to the scheme are charged to the profit and loss account so as to spread the cost of pensions over the service lives of employees. Variations from the regular costs are spread over the average expected remaining working lives of current members in the scheme.

**Deferred taxation**

Provision is made, under the liability method, to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences to the extent that it is considered that a net liability may arise.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

**CURRIE & BROWN (JAPAN) LIMITED****NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS****YEAR ENDED 31 MARCH 2000****2. FIXED ASSETS**

	<b>Tangible Fixed Assets £</b>
<b>COST</b>	
At 1 April 1999	21,373
Additions	279
<b>At 31 March 2000</b>	<u><u>21,652</u></u>
<b>DEPRECIATION</b>	
At 1 April 1999	19,960
Charge for year	569
<b>At 31 March 2000</b>	<u><u>20,529</u></u>
<b>NET BOOK VALUE</b>	
<b>At 31 March 2000</b>	<u><u>1,123</u></u>
At 31 March 1999	<u><u>1,413</u></u>

**3. SHARE CAPITAL****Authorised share capital:**

	<b>2000 £</b>	<b>1999 £</b>
50,000 Ordinary shares of £1 each	<u><u>50,000</u></u>	<u><u>50,000</u></u>

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

	<b>2000 £</b>	<b>1999 £</b>
Ordinary share capital	<u><u>25,000</u></u>	<u><u>25,000</u></u>

**4. ULTIMATE PARENT COMPANY**

The ultimate holding company of Currie & Brown (Japan) Ltd is Currie & Brown Holdings Limited. The ultimate controlling party is A L Currie & Brown.