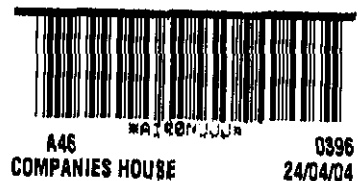


COMPANY REGISTRATION NUMBER 2593411

**MUNRO BRICE & CO. LIMITED**  
**ABBREVIATED ACCOUNTS**  
**YEAR ENDED**  
**31 MARCH 2003**



**HOWARD FRANK & CO**  
Chartered Accountants  
7 Granard Business Centre  
Bunns Lane  
Mill Hill  
London  
NW7 2DQ

**MUNRO BRICE & CO. LIMITED**

**ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 MARCH 2003**

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# MUNRO BRICE & CO. LIMITED

## ABBREVIATED BALANCE SHEET

31 MARCH 2003

	Note	2003 £	2002 £
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		<u>1,834</u>	<u>1,225</u>
<b>CURRENT ASSETS</b>			
Debtors		197,527	147,951
Cash at bank and in hand		<u>14,761</u>	<u>47,950</u>
		212,288	195,901
<b>CREDITORS: Amounts falling due within one year</b>		<u>176,165</u>	<u>160,283</u>
<b>NET CURRENT ASSETS</b>		36,123	35,618
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>37,957</u>	<u>36,843</u>
<b>CREDITORS: Amounts falling due after more than one year</b>		<u>35,000</u>	<u>35,000</u>
		<u>2,957</u>	<u>1,843</u>

The Balance sheet continues on the following page.  
The notes on pages 3 to 4 form part of these abbreviated accounts.

**MUNRO BRICE & CO. LIMITED**  
**ABBREVIATED BALANCE SHEET** *(continued)*  
**31 MARCH 2003**

	Note	2003 £	2002 £
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	3	1,000	1,000
Profit and loss account		<u>1,957</u>	<u>843</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>2,957</u>	<u>1,843</u>

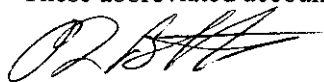
The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of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

The director acknowledges his responsibility for:

- (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 abbreviated financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved and signed by the director on 2 April 03



.....  
MR P BUTCHER

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

**MUNRO BRICE & CO. LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 MARCH 2003**

**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 June 2002).

**Turnover**

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

Fixtures & Fittings                      -    25% Reducing balance

**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.

**2. FIXED ASSETS**

	<b>Tangible Assets £</b>
<b>COST</b>	
At 1 April 2002	6,717
Additions	<u>1,220</u>
<b>At 31 March 2003</b>	<u><b>7,937</b></u>
<b>DEPRECIATION</b>	
At 1 April 2002	5,492
Charge for year	<u>611</u>
<b>At 31 March 2003</b>	<u><b>6,103</b></u>
<b>NET BOOK VALUE</b>	
<b>At 31 March 2003</b>	<u><b>1,834</b></u>
At 31 March 2002	<u>1,225</u>

**MUNRO BRICE & CO. LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 MARCH 2003**

**3. SHARE CAPITAL**

**Authorised share capital:**

	2003	2002
	£	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

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

	2003		2002	
	No	£	No	£
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>