

Company Registration No. 2593411 (England and Wales)

MUNRO BRICE & CO LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 1997

COMPANIES HOUSE COPY



 **Hacker
Young**
Chartered Accountants

St. Alphage House 2 Fore Street London EC2Y 5DH

MUNRO BRICE & CO LIMITED

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MUNRO BRICE & CO LIMITED

**AUDITORS' REPORT TO MUNRO BRICE & CO LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts on pages 2 to 4 together with the financial statements of Munro Brice & Co Limited prepared under section 226 of the Companies Act 1985 for the year ended 31 March 1997.

Respective responsibilities of the director and auditors

The director is responsible for preparing the abbreviated accounts in accordance with section 246 of and Schedule 8A to the Companies Act 1985. It is our responsibility to form an independent opinion as to the company's entitlement to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985 and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

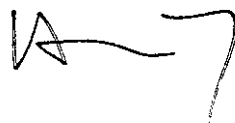
Basis of opinion

We have carried out the procedures we considered necessary to confirm, by reference to the audited financial statements, that the company is entitled to the exemptions and that the abbreviated accounts have been properly prepared from those financial statements. The scope of our work for the purpose of this report does 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 under sections 246 and 247 of the Companies Act 1985 to deliver abbreviated accounts prepared in accordance with section 246(5) and (6) of that Act, in respect of the year ended 31 March 1997 and the abbreviated accounts on pages 2 to 4 have been properly prepared in accordance with that section.

Hacker Young



27 January 1998

Chartered Accountants
Registered Auditor

MUNRO BRICE & CO LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 MARCH 1997

	Notes	1997 £	£	1996 £	£
Fixed assets					
Tangible assets	2		3,226		3,977
Current assets					
Debtors		242,869		32,929	
Cash at bank and in hand		-		25,932	
		<u>242,869</u>		<u>58,861</u>	
Creditors: amounts falling due within one year		<u>(232,130)</u>		<u>(33,793)</u>	
Net current assets			10,739		25,068
Total assets less current liabilities			13,965		29,045
Creditors: amounts falling due after more than one year	3		<u>(35,000)</u>		<u>(35,000)</u>
			<u>(21,035)</u>		<u>(5,955)</u>
Capital and reserves					
Called up share capital	4		1,000		1,000
Profit and loss account			(22,035)		(6,955)
Shareholders' funds			<u>(21,035)</u>		<u>(5,955)</u>

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

The financial statements were approved by the board on 27 January 1998



P L Butcher
Director

MUNRO BRICE & CO LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 1997

1 Accounting Policies

1.1 Basis of preparation

The financial statements are prepared under the historical cost convention.

The director has considered the company's cash flow and overdraft requirements for the next twelve months and is satisfied that facilities with the company's bankers will continue to be available for the next twelve months. On this basis, the director considers it appropriate to prepare the financial statements on the going concern basis.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cashflow statement on the grounds that it is a small company.

1.2 Turnover

Turnover represents commission derived from the principal activity of the company, net of VAT.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Computer equipment	20 % straight line basis
Furniture	10 % straight line basis
Motor vehicles	20 % straight line basis

1.4 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the director, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

MUNRO BRICE & CO LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 1997

2 Fixed assets

	Total £
Cost	
At 1 April 1996	15,743
Additions	340
Disposals	(10,775)
At 31 March 1997	<u>5,308</u>
Depreciation	
At 1 April 1996	11,766
On disposals	(10,775)
Charge for the year	1,091
At 31 March 1997	<u>2,082</u>
Net book value	
At 31 March 1997	<u>3,226</u>
At 31 March 1996	<u><u>3,977</u></u>

3 Creditors: amounts falling due after more than one year

1997	1996
£	£

Analysis of loans repayable in more than five years

Not wholly repayable within five years other than by instalments

-	35,000
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4 Share capital

1997	1996
£	£

Authorised

1,000 Ordinary shares of £1 each

1,000	1,000
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Allotted, called up and fully paid

1,000 Ordinary shares of £1 each

1,000	1,000
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