

REGISTERED NUMBER: 2983759 (England and Wales)

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30TH JUNE 2002
FOR
BRAND EXPRESS LIMITED



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COMPANIES HOUSE

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0355
31/10/03

BRAND EXPRESS LIMITED

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FOR THE YEAR ENDED 30TH JUNE 2002

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BRAND EXPRESS LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 30TH JUNE 2002

DIRECTORS:

A H E Cohen
D R Warner

SECRETARY:

D R Warner

REGISTERED OFFICE:

F1 House
Road Four
Winsford Industrial Estate
Winsford
Cheshire
CW7 3QN

REGISTERED NUMBER:

2983759 (England and Wales)

AUDITORS:

Haslam Tunstall
Chartered Accountants
Registered Auditor
6 Windsor Way
Knutsford
Cheshire WA16 6JB

REPORT OF THE INDEPENDENT AUDITORS TO
BRAND EXPRESS LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985

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

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and 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 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 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 full 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 Companies Act 1985, and the abbreviated accounts on pages three to five are properly prepared in accordance with those provisions.

Other information

On 29 October 2003 we reported, as auditors to the shareholders of the company on the financial statements for the year ended 30th June 2002 prepared under Section 226 of the Companies Act 1985, and our report included the following paragraph:

"Going concern

In forming our opinion, we have considered the adequacy of the disclosures made in Note 1 of the financial statements. In view of the significance of this matter we consider that it should be drawn to your attention but our opinion is not qualified in this respect."

REPORT OF THE INDEPENDENT AUDITORS TO
BRAND EXPRESS LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985

Haslam Tunstall

Haslam Tunstall
Chartered Accountants
Registered Auditor
6 Windsor Way
Knutsford
Cheshire WA16 6JB

Date:29/10/03.....

BRAND EXPRESS LIMITED
ABBREVIATED BALANCE SHEET
30 JUNE 2002

		<u>2002</u>		<u>2001</u>	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		624,542		603,117
CURRENT ASSETS:					
Debtors		2,585,988		543,924	
Cash at bank		<u>-</u>		<u>4,224</u>	
		2,585,988		548,148	
CREDITORS: Amounts falling due within one year	3	<u>1,212,889</u>		<u>97,074</u>	
NET CURRENT ASSETS:			<u>1,373,099</u>		<u>451,074</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			1,997,641		1,054,191
CREDITORS: Amounts falling due after more than one year	3		<u>2,157,964</u>		<u>1,133,964</u>
			<u>£(160,323)</u>		<u>£(79,773)</u>
CAPITAL AND RESERVES:					
Called up share capital	4		2		2
Profit and loss account			<u>(160,325)</u>		<u>(79,775)</u>
SHAREHOLDERS' FUNDS:			<u>£(160,323)</u>		<u>£(79,773)</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.

ON BEHALF OF THE BOARD:



.....
D-R Warrier - Director

Approved by the Board on 29 October 2003.....

The notes form part of these financial statements

BRAND EXPRESS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS **FOR THE YEAR ENDED 30TH JUNE 2002**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The company meets its day to day working capital requirements through support given by Bandolla Investments Limited. The company has undertaken to continue to provide the necessary support for the next twelve months following the date of the signature of the company's balance sheet. On this basis, the directors consider it appropriate to prepare the financial statements on the going concern basis. The financial statements do not include any adjustments that would result from the withdrawal of the support by the company.

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on cost
Plant and machinery	- 25% on cost
Fixtures and fittings	- 25% on cost
Office equipment	- 25% on cost

The directors perform annual impairment reviews in accordance with the requirements of FRS15 and FRS11 to ensure that the carrying value is not lower than the recoverable amount.

Deferred tax

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

Pensions

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

BRAND EXPRESS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30TH JUNE 2002

2. TANGIBLE FIXED ASSETS

	<u>Total</u>
	£
COST OR VALUATION:	
At 1st July 2001	641,179
Additions	<u>49,726</u>
At 30th June 2002	<u>690,905</u>
DEPRECIATION:	
At 1st July 2001	38,062
Charge for year	<u>28,301</u>
At 30th June 2002	<u>66,363</u>
NET BOOK VALUE:	
At 30th June 2002	<u>624,542</u>
At 30th June 2001	<u>603,117</u>

3. CREDITORS

The following secured debts are included within creditors:

	30.6.02	30.6.01
	£	£
Bank loans and overdrafts	<u>900,064</u>	<u>-</u>

4. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	30.6.02	30.6.01
			£	£
100,000	Ordinary	£1	<u>100,000</u>	<u>100,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	30.6.02	30.6.01
			£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>

5. ULTIMATE PARENT COMPANY

The directors consider that the ultimate parent undertaking and controlling related party of this company is Bandolla Investments Limited, a company incorporated in the British Virgin Islands.