

FRAN 'N' BRU LIMITED

(COMPANY NO. 03271662)

NON-AUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED

31ST DECEMBER 2005



Prepared By:

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FRAN 'N' BRU LIMITED

NON-AUDITED ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 2005

TABLE OF CONTENTS

PAGE
NO.:

1. COVER
2. THIS PAGE: TABLE OF CONTENTS
3. COMPANY INFORMATION
4. ABBREVIATED BALANCE SHEET
5. NOTES FORMING PART OF THE NON-AUDITED ABBREVIATED ACCOUNTS
6. NOTES FORMING PART OF THE NON-AUDITED ABBREVIATED ACCOUNTS
7. NOTES FORMING PART OF THE NON-AUDITED ABBREVIATED ACCOUNTS

FRAN 'N' BRU LIMITED

COMPANY INFORMATION

FOR THE YEAR ENDED 31ST DECEMBER 2005

REGISTERED NUMBER 03271662

INCORPORATED IN U. K. ON 31ST DAY OF OCTOBER 1996

DIRECTOR MRS K. E. WILLIAMSON

SECRETARY MRS M. G. TAYLOR

REGISTERED OFFICE 54 HUNGERFORD ROAD
LONDON N7 9LP

BANKERS LLOYDS BANK PLC.
19/20 UPPER STREET
ISLINGTON
LONDON N1 0PJ

ACCOUNTANTS MOSES PETERS AND COMPANY
CHARTERED CERTIFIED ACCOUNTANTS
AND REGISTERED AUDITORS
136 SOUTHWYCK HOUSE
MOORLAND ROAD, LONDON SW9 8UR

FRAN 'N' BRU LIMITED
ABBREVIATED BALANCE SHEET AS AT 31ST DECEMBER 2005

| | <u>NOTES</u> | 2005 £ | 2004 £ |
|---|---------------------|-------------------------|-------------------------|
| <u>TANGIBLE FIXED ASSETS</u> | 3. | 1,207,470 | 856,475 |
| <u>INVESTMENT</u> | 4. | 397,923 | 397,923 |
| | | <u>1,605,393</u> | <u>1,254,398</u> |
| <u>CURRENT ASSETS</u> | | | |
| Prepayment | | 1,334 | 8,639 |
| Cash at Bank & In Hand | | 643 | 36,327 |
| | | <u>1,977</u> | <u>44,966</u> |
| <u>LESS:</u> | | | |
| <u>CREDITORS:</u> Amounts Falling Due Within 1 Year | | (529,686) | (327,630) |
| <u>NET CURRENT (LIABILITIES)</u> | | <u>(527,709)</u> | <u>(282,664)</u> |
| <u>TOTAL ASSETS LESS CURRENT LIABILITIES</u> | | 1,077,684 | 971,734 |
| <u>LESS:</u> | | | |
| <u>ADVANCE FEES DEPOSITS HELD</u> | | (285,040) | (243,934) |
| <u>CREDITORS:</u> Amounts Falling Due More Than 1 Year | | (298,152) | (313,594) |
| <u>NET ASSETS</u> | | <u>494,492</u> | <u>414,206</u> |
| <u>REPRESENTED BY:</u> | | | |
| <u>SHARE CAPITAL</u> | 5. | 100 | 100 |
| <u>PROFIT AND LOSS ACCOUNT:</u> Retained Profit | | 494,392 | 414,106 |
| <u>SHAREHOLDERS' FUNDS</u> | | <u>494,492</u> | <u>414,206</u> |

In respect of the year ended 31st December 2005 the directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985 "the Act". Shareholders holding 10% or more of the company's share capital have not issued a notice under section 249B(2) of the Act requiring an audit. The directors acknowledge their responsibilities as follows: Ensuring that the company keeps accounting records, which comply with section 221 of the Act, and preparing accounts, which give a true and fair view of the state of the company's affairs as at the end of the financial year, and of its profit for the year in accordance with the requirements of section 226 of the Act, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to this company.

Advantage has been taken in the preparation of the accounts of special exemptions applicable to small companies under section 246 and schedule 8 part 1 of the Act, because in the opinion of the directors the company is entitled to make use of them as a small company. The abbreviated accounts have been prepared in accordance with special provisions of part VII of the Act applicable to small companies.

Approved by the board on 6th day of October 2006, and signed on its behalf by the director:

MRS K. E. WILLIAMSON K. Williamson

THE NOTES ON PAGES 5 TO 7 FORM PART OF THESE NON-AUDITED ABBREVIATED ACCOUNTS

FRAN 'N' BRU LIMITED

NOTES FORMING PART OF THE NON-AUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2005

1. BASIS OF ACCOUNTS

These accounts have been prepared on a going concern basis that assumes that the company will continue to trade for the foreseeable future. The validity of this assumption is dependent on sufficient and continuing financial support being made available by the company's creditors. If the company were unable to continue to trade adjustments would have to be made to reduce the value of assets to their realizable amount, to reclassify fixed assets as current assets, long term liabilities as current liabilities, and to provide for any further liabilities that may arise.

2. ACCOUNTING POLICIES

a) Format:

The accounts have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for smaller entities.

b) Cash flow Statement:

The company qualifies as a small company under the Companies Act 1985, and accordingly, the director has elected to take advantage of the exemption under FRS1 not to prepare a cash flow statement.

c) Depreciation:

Depreciation is provided on tangible fixed assets only, and is calculated on the reducing balance at the annual rate of 2% for buildings and 25% for all other assets, to write off those assets over their expected useful working lives.

FRAN 'N' BRU LIMITED

NOTES FORMING PART OF THE NON-AUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2005

**3. TANGIBLE FIXED ASSETS: COMPUTERS,
FURNITURE,**

| | LEASEHOLD BUILDINGS | FIXTURES & EQUIPMENT | MOTOR VEHICLES | TOTAL |
|--|--------------------------------|-------------------------------------|---------------------------|--------------|
| | £ | £ | £ | £ |
| <u>Cost:</u> | | | | |
| At 01.01.05 | 963,497 | 66,459 | 39,135 | 1,069,091 |
| Less: Landlord's Contribution b/f (160,000) | | | | (160,000) |
| Addition | 374,332 | 17,953 | | 392,285 |
| | ----- | ----- | ----- | ----- |
| At 31.12.05 | 1,177,829 | 84,412 | 39,135 | 1,301,376 |
| | ----- | ----- | ----- | ----- |
| <u>Depreciation:</u> | | | | |
| At 01.01.05 | NIL | 42,832 | 9,784 | 52,616 |
| Addition | 23,557 | 10,395 | 7,338 | 41,290 |
| | ----- | ----- | ----- | ----- |
| At 31.12.05 | 23,557 | 53,227 | 17,122 | 93,906 |
| | ----- | ----- | ----- | ----- |
| <u>Net Book Value:</u> | | | | |
| At 01.01.05 | 803,497 | 23,627 | 29,351 | 856,475 |
| | ===== | ===== | ===== | ===== |
| At 31.12.05 | 1,154,272 | 31,185 | 22,013 | 1,207,470 |
| | ===== | ===== | ===== | ===== |

- 4. INVESTMENT:** Represents the amounts of £397,923 (2004: £397,923) at cost, invested in ordinary shares of a Spanish registered company: Fran 'Y' Bru SL.

5. SHARE CAPITAL:
AUTHORISED

| | | |
|--------------------------------|-------|-------|
| 100 Ordinary Shares of £1 each | 100 | 100 |
| | ===== | ===== |

ISSUED AND FULLY PAID

| | | |
|--------------------------------|-------|-------|
| 100 Ordinary Shares of £1 each | 100 | 100 |
| | ===== | ===== |

-PAGE 7 OF 7-

FRAN 'N' BRU LIMITED

NOTES FORMING PART OF THE NON-AUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2005

6. A RELATED PARTY'S TRANSACTIONS

- A related party's name is Ladera Limited.
- The nature of relationship between Ladera Limited and the company is that:
The directors of Ladera Limited are parents of the director of the company.
- The nature of transactions and amounts are as follows:
 - Included in additional cost of Leasehold Buildings is £374,332 (2004: £87,332) invoiced by Ladera Limited for building work done.