

**FRAN 'N' BRU LIMITED**

**(COMPANY NO. 03271662)**

**ABBREVIATED NON-AUDITED ACCOUNTS**

**FOR THE YEAR ENDED**

**31<sup>ST</sup> DECEMBER 1998**

**Prepared By:**

**Moses Peters And Company  
Chartered Certified Accountants  
136 Southwyck House  
Moorland Road  
London SW9 8UR**



**Telephone No. 0171 737 2200  
Fax No. 0171 737 2201**

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**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 1998**  
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FRAN 'BRU' LIMITED

COMPANY INFORMATION  
FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 1998

REGISTERED NUMBER 03271662

INCORPORATED IN U. K. ON 31<sup>ST</sup> DAY OF OCTOBER 1996

DIRECTOR MISS K. E. TAYLOR

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  
136 SOUTHWYCK HOUSE  
MOORLAND ROAD, LONDON SW9 8UR

FRAN 'N' BRU LIMITED

ABBREVIATED BALANCE SHEET AS AT 31<sup>ST</sup> DECEMBER 1998

|  | <u>NOTE</u> | 1998<br>£ | 1997<br>£ |
|--|-------------|-----------|-----------|
| <u>TANGIBLE FIXED ASSETS</u>                 | 3.          | 86,007    | NIL       |
| <u>CURRENT ASSETS</u>                        |             |           |           |
| Stock  |             | 1,500     | 1,055     |
| Debtors & Prepayments                        |             | 13,133    | 9,150     |
| Cash at Bank & In Hand                       |             | 905       | 43,023    |
|  |             | 15,538    | 53,228    |
| <u>LESS: CREDITORS</u>                       |             |           |           |
| Amounts Falling Due Within One Year          |             | (43,151)  | ( 3,128)  |
| <u>NET CURRENT (LIABILITIES) / ASSETS</u>    |             | (27,613)  | 50,100    |
| <u>TOTAL ASSETS LESS CURRENT LIABILITIES</u> |             | 58,394    | 50,100    |
| <u>LESS: CREDITORS</u>                       |             |           |           |
| Amounts Falling Due More Than One Year       |             | (133,475) | (50,000)  |
| <u>NET (LIABILITIES) / ASSETS</u>            |             | ( 75,081) | 100       |
| <u>REPRESENTED BY:</u>                       |             |           |           |
| <u>SHARE CAPITAL</u>                         | 4.          | 100       | 100       |
| <u>PROFIT AND LOSS ACCOUNT</u>               |             | ( 75,181) | NIL       |
| <u>SHAREHOLDERS' FUND</u>                    |             | ( 75,081) | 100       |

The director considers 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 director acknowledges her responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act, and for 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 loss 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 director the company is entitled to make use of the special exemptions 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 21st day of February 2000, and signed on its behalf by the director:

MISS K. E. TAYLOR K. E. Taylor

THE NOTES ON PAGES 4 AND 5 FORM PART OF THESE ABBREVIATED ACCOUNTS.

**FRAN 'N' BRU LIMITED**

**NOTES FORMING PART OF THE ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 1998**

**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.

**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) Stock: Stock is valued at the lower of purchase cost and net realizable value.**

**d) Depreciation: Depreciation is provided on tangible fixed assets only, and is calculated on the reducing balance at the annual rate of 25% to write off those assets over their expected useful working lives.**

**FRAN 'N' BRU LIMITED**

**NOTES FORMING PART OF THE ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 1998**

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

|   | <b>LEASEHOLD<br/>BUILDING</b> | <b>FIXTURES &amp;<br/>EQUIPMENT</b> | <b>MOTOR<br/>VEHICLE</b> | <b>TOTAL</b>     |
|---|-------------------------------|-------------------------------------|--------------------------|------------------|
|   | <b>£</b>                      | <b>£</b>                            | <b>£</b>                 | <b>£</b>         |
| <b><u>Cost:</u></b>                             |                               |                                     |                          |                  |
| At 01.01.98                                     | NIL                           | NIL                                 | NIL                      | NIL              |
| Addition  | 208,713                       | 23,843                              | 19,825                   | 252,381          |
| <b><u>Less: Landlord's<br/>Contribution</u></b> | <b>(160,000)</b>              |                                     |                          | <b>(160,000)</b> |
|   | -----                         | -----                               | -----                    | -----            |
| At 31.12.98                                     | 48,713                        | 23,843                              | 19,825                   | 92,381           |
|   | -----                         | -----                               | -----                    | -----            |
| <b><u>Depreciation:</u></b>                     |                               |                                     |                          |                  |
| At 01.01.98                                     | NIL                           | NIL                                 | NIL                      | NIL              |
| Addition  | NIL                           | 5,754                               | 620                      | 6,374            |
|   | -----                         | -----                               | -----                    | -----            |
| At 31.12.98                                     | NIL                           | 5,754                               | 620                      | 6,374            |
|   | -----                         | -----                               | -----                    | -----            |
| <b><u>Net Book Value:</u></b>                   |                               |                                     |                          |                  |
| At 01.01.98                                     | NIL                           | NIL                                 | NIL                      | NIL              |
|   | =====                         | =====                               | =====                    | =====            |
| At 31.12.98                                     | 48,713                        | 18,089                              | 19,205                   | 86,007           |
|   | =====                         | =====                               | =====                    | =====            |

**4. SHARE CAPITAL:**

**AUTHORISED**

100 Ordinary Shares of £1 each

100      100  
=====

**ISSUED AND FULLY PAID**

100 Ordinary Shares of £1 each

100      100  
=====

**5. DIRECTOR'S AND RELATED PARTIES' TRANSACTIONS**

- Included in Leasehold Building cost is net amount of £203,500 (1997: NIL) invoiced by Ladera Limited, a related company, for building work done.
  - Included in Creditors – Amounts due within one year are as follows:
    - £1,037 (1997: £113) due to Mrs M. G. Taylor, a related party.
    - £948 (1997: £1,667) due to Miss K. E. Taylor, company director.
    - £17,000 (1997: NIL) due to Ladera Limited, a related company.
- Included in Creditors – Amounts due more than one year is £23,000 (1997: NIL) due to Ladera Limited, a related company.