

BREWLAB LIMITED

COMPANY NUMBER 3297769

Registered Office:

**Darwin Annex
University of Sunderland
Chester Road
Sunderland**

Directors:

**Dr. K.R. Thomas
Dr. S.A. Usher**

ABBREVIATED ACCOUNTS

YEAR ENDED 31ST JULY 2004



Prepared by:

**Laverick Walton & Co
Chartered Accountants
10 Grange Terrace
Sunderland**

BREWLAB LIMITED**ABBREVIATED BALANCE SHEET AT 31ST JULY 2004**

<u>FIXED ASSETS</u>	<u>Note</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>2003</u> <u>£</u>
Tangible assets	2		8,314		4,104
<u>CURRENT ASSETS</u>					
Stock of Goods		2,080		-	
Debtors	6	22,605		26,965	
Cash at bank and in hand		24,189		9,150	
		-----		-----	
		48,874		36,115	
		-----		-----	
<u>CREDITORS</u>					
Amounts falling due within one year		25,503		24,798	
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<u>NET CURRENT ASSETS</u>			23,371		11,317
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<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>			31,685		15,421
			-----		-----
<u>CAPITAL AND RESERVES</u>					
Called up share capital	3		10,020		10,020
Share premium account			47,615		47,615
Profit and loss account			(25,950)		(42,214)
			-----		-----
			31,685		15,421
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BREWLAB LIMITED

ABBREVIATED BALANCE SHEET AT 31ST JULY 2004
(Continued)

For the year ended 31st July 2004 the Company was entitled to the exemption from an audit conferred by subsection 1 of section 249A of the Companies Act 1985.

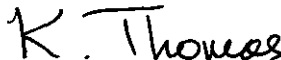
The members have not required the company to obtain an audit of its accounts for the year ended 31st July 2004 in accordance with section 249B(2) of the Companies Act 1985.

The Directors acknowledge their responsibilities for:

- i) Ensuring that the Company keeps accounting records which comply with section 221 of the Companies Act 1985.
- ii) Preparing shareholders accounts which give a true and fair view of the state of affairs of the Company as at 31st July 2004 and of its profit for the financial year then ended in accordance with the requirements of section 226 of the Companies Act 1985 and which otherwise comply with the requirements of that Act relating to shareholders accounts so far as applicable to the Company.

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

The shareholders accounts were approved by the Board of Directors on 3rd December 2004 and are signed on their behalf by:



K.R. Thomas

BREWLAB LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST JULY 2004

1. ACCOUNTING POLICIES

Accounting Basis and Standards

The shareholders accounts have been prepared under the historical cost convention in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002). The following accounting policies apply.

Turnover

Turnover represents the total amount receivable for goods sold and work done during the year excluding value added tax.

Depreciation

Depreciation is provided to write off the cost or valuation of all fixed assets over their expected useful lives. It is calculated on the original cost or subsequent valuation of the assets at the following rates.

Plant and Equipment	25% - 33% per annum
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BREWLAB LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST JULY 2004

(Continued)

2. TANGIBLE FIXED ASSETS

**Plant and
Equipment**
£

COST

At 1st August 2003	11,820
Additions	8,400

At 31st July 2004	20,220

ACCUMULATED DEPRECIATION

At 1st August 2003	7,716
Charge for Year	4,190

At 31st July 2004	11,906

NET BOOK VALUE

At 31st July 2004	8,314

At 31st July 2003	4,104

3. CALLED UP SHARE CAPITAL

2003
£

Authorised		
1,000 Ordinary Shares of £1 each	1,000	1,000
10,000 Preference Shares of £1 each	10,000	10,000
	-----	-----
	11,000	11,000
	-----	-----
Allotted and Fully Paid		
20 Ordinary Shares of £1 each	20	20
10,000 Preference Shares of £1 each	10,000	10,000
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	10,020	10,020
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