

**BREWLAB LIMITED**

**COMPANY NUMBER 3297769**

**Registered Office:**

**Darwin Annex  
University of Sunderland  
Chester Road**

**Directors:**

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

**ABBREVIATED ACCOUNTS**

**YEAR ENDED 31ST JULY 2001**



**Prepared by:**

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

**BREWLAB LIMITED****ABBREVIATED BALANCE SHEET AT 31ST JULY 2001**

	<u>Note</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>2000</u> <u>£</u>
<b><u>FIXED ASSETS</u></b>					
Tangible assets	2		1,199		2,899
<b><u>CURRENT ASSETS</u></b>					
Debtors		16,912		16,889	
Cash at bank and in hand		640		2,009	
		-----		-----	
		17,552		18,898	
		-----		-----	
<b><u>CREDITORS</u></b>					
Amounts falling due within one year		28,830		20,048	
		-----		-----	
<b><u>NET CURRENT (LIABILITIES)</u></b>			(11,278)		(1,150)
			-----		-----
<b><u>TOTAL ASSETS LESS CURRENT LIABILITIES</u></b>			(10,079)		1,749
			-----		-----
<b><u>CAPITAL AND RESERVES</u></b>					
Called up share capital	3		10,020		10,020
Share premium account			47,615		47,615
Profit and loss account			(67,714)		(55,886)
			-----		-----
			(10,079)		1,749
			-----		-----

**BREWLAB LIMITED**

**ABBREVIATED BALANCE SHEET AT 31ST JULY 2001**  
**(Continued)**

For the year ended 31st July 2001 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 shareholders' accounts for the year ended 31st July 2001.

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 2001 and of its loss 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 22nd April 2002 and are signed on their behalf by:

.....  
K. Thomas

**BREWLAB LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31ST JULY 2001**

**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 March 2000). 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, Machinery and Equipment	25% - 33% per annum
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**Deferred Taxation**

Provision is made for tax on timing differences between the treatment of certain items for taxation and accounting purposes, to the extent that it is probable that a liability will arise. No liability presently exists as a result of accumulated trading losses.

**BREWLAB LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31ST JULY 2001**

(Continued)

**2. TANGIBLE FIXED ASSETS**

**Plant and  
Equipment**  
**£**

**COST**

At 1st August 2000 and 31st July 2001

6,349  
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**ACCUMULATED DEPRECIATION**

At 1st August 2000

3,450

Charge for Year

1,700  
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At 31st July 2001

5,150  
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**NET BOOK VALUE**

At 31st July 2001

1,199  
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At 31st July 2000

2,899  
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**3. CALLED UP SHARE CAPITAL**

**2000**

**£**                      **£**

Authorised

1,000 Ordinary Shares of £1 each

1,000                      1,000

10,000 Preference Shares of £1 each

10,000                      10,000  
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11,000                      11,000  
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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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