

REGISTERED NUMBER: 04082256 (England and Wales)

BROWN & BURK UK LIMITED

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2014



BROWN & BURK UK LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2014

DIRECTORS:

P S Hiremat
A K Jain
B Ibrampur

SECRETARY:

I J Whittingham

REGISTERED OFFICE:

Micro House
5 Marryat Road
Hounslow
Middlesex
TW4 5DQ

REGISTERED NUMBER:

04082256 (England and Wales)

AUDITORS:

Wilkins Kennedy LLP
Statutory Auditor
Chartered Accountants
Gladstone House
77-79 High Street
Egham
Surrey
TW20 9HY

**REPORT OF THE INDEPENDENT AUDITORS TO
BROWN & BURK UK LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages three to seven, together with the full financial statements of Brown & Burk UK Limited for the year ended 31 March 2014 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. 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 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin 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.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.

Wilkins Kennedy LLP.

Michaela Izquierdo FCA (Senior Statutory Auditor)
for and on behalf of Wilkins Kennedy LLP
Statutory Auditor
Chartered Accountants
Gladstone House
77-79 High Street
Egham
Surrey
TW20 9HY

Date: *23 December 2014*

BROWN & BURK UK LIMITED (REGISTERED NUMBER: 04082256)

**ABBREVIATED BALANCE SHEET
31 MARCH 2014**

		2014		2013	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	2		237,731		45,731
Investments	3		4,779		-
			<u>242,510</u>		<u>45,731</u>
CURRENT ASSETS					
Stocks		476,286		105,934	
Debtors		1,730,109		362,811	
Cash at bank and in hand		79,136		67,481	
		<u>2,285,531</u>		<u>536,226</u>	
CREDITORS					
Amounts falling due within one year	4	<u>1,910,937</u>		<u>407,081</u>	
NET CURRENT ASSETS			<u>374,594</u>		<u>129,145</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>617,104</u>		<u>174,876</u>
CREDITORS					
Amounts falling due after more than one year	4		<u>379,499</u>		<u>387,726</u>
NET ASSETS/(LIABILITIES)			<u><u>237,605</u></u>		<u><u>(212,850)</u></u>
CAPITAL AND RESERVES					
Called up share capital	5		20,002		20,002
Profit and loss account			<u>217,603</u>		<u>(232,852)</u>
SHAREHOLDERS' FUNDS			<u><u>237,605</u></u>		<u><u>(212,850)</u></u>

The notes form part of these abbreviated accounts

ABBREVIATED BALANCE SHEET - continued
31 MARCH 2014

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 4 SEPT 2014 and were signed on its behalf by:


.....
P S Hiremat - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2014

1. ACCOUNTING POLICIES

Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) which have been applied consistently (except as otherwise stated).

Going concern

The accounts are prepared on a going concern basis. The directors believe this basis of accounting is appropriate because of the continuing support of the parent company. If this support was withdrawn, it may cast significant doubt about the ability of the company to continue as a going concern.

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Preparation of consolidated financial statements

The financial statements contain information about Brown & Burk UK Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

Exemption from preparing a cash flow statement

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on cost
Computer equipment	- 25% on reducing balance

Freehold properties are shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve. Depreciation is not provided in respect of freehold properties.

This policy represents a departure from statutory accounting principles, which require depreciation to be provided on all fixed assets. The directors consider that this policy is necessary in order that the Financial Statements may give a true and fair view because current values and changes in current values are of prime importance rather than the calculation of systematic annual depreciation. Depreciation is only one of many factors reflected in the valuation and the amount which might otherwise have been shown cannot be separately identified or quantified.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

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

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2014

1. ACCOUNTING POLICIES - continued**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Licence fees

Costs incurred in obtaining licences are written off to the profit and loss account in the period they occur.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2013	70,660
Additions	207,688
	<hr/>
At 31 March 2014	278,348
	<hr/>
DEPRECIATION	
At 1 April 2013	24,929
Charge for year	15,688
	<hr/>
At 31 March 2014	40,617
	<hr/>
NET BOOK VALUE	
At 31 March 2014	237,731
	<hr/>
At 31 March 2013	45,731
	<hr/>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2014

3. FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
Additions	4,779
At 31 March 2014	4,779
NET BOOK VALUE	
At 31 March 2014	4,779

The company's investments at the balance sheet date in the share capital of companies include the following:

Brown & Burk AB

Country of incorporation: Sweden

Nature of business: Pharmaceutical distributor

Class of shares:	%
Ordinary	holding 100.00

Brown & Burk AB (registered in Sweden) was incorporated in January 2014 and had not filed any accounts by the date of approval of these financial statements.

4. CREDITORS

Creditors include an amount of £37,150 (2013 - £43,872) for which security has been given.

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014	2013
		£1	£	£
20,002	Ordinary	£1	20,002	20,002

6. ULTIMATE PARENT COMPANY

The ultimate parent company is Micro Labs Limited, a company registered in India.

7. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

During the year, the company paid expenses of £29,000 (2013 - £19,430) on behalf of the director P Hiremat. At no point during the year was the directors loan account overdrawn.