

Registration number 4130230

BRI (UK) Limited

Abbreviated accounts

for the year ended 31st March 2004



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**Independent auditors' report to BRI (UK) Limited
under Section 247B of the Companies Act 1985**

We have examined the abbreviated accounts set out on pages 2 to 5 together with the financial statements of BRI (UK) Limited for the year ended 31st March 2004 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

Fundamental uncertainty

Goodwill is based on the interpretation of an agreement between BRI (UK) Limited and Smith Dove, Chartered Accountants, and it may be subject to an adjustment once this interpretation has been ratified. We consider that this uncertainty should be drawn to your attention, but our opinion is not qualified in this respect.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985 in respect of the year ended 31st March 2004, and the abbreviated accounts on pages 2 to 5 are properly prepared in accordance with those provisions.

P. Willson and Co.

**P. Willson & Co.
Chartered Accountants and
Registered Auditors**

30th June 2004

**Carlton House
High Street
Higham Ferrers
Northants
NN10 8BW**

BRI (UK) Limited

**Abbreviated balance sheet
as at 31st March 2004**

	Notes	2004		2003	
		£	£	£	£
Fixed assets					
Intangible assets	2		263,103		469,725
Tangible assets	2		143,033		114,995
			<u>406,136</u>		<u>584,720</u>
Current assets					
Work in progress		181,901		212,915	
Debtors		35,845		31,843	
Cash at bank and in hand		102,416		272,408	
		<u>320,162</u>		<u>517,166</u>	
Creditors: amounts falling due within one year	3	<u>(205,853)</u>		<u>(451,851)</u>	
Net current assets			<u>114,309</u>		<u>65,315</u>
Total assets less current liabilities			520,445		650,035
Creditors: amounts falling due after more than one year	4		(67,795)		(362,464)
Provisions for liabilities and charges			<u>(122,703)</u>		<u>(91,306)</u>
Net assets			<u><u>329,947</u></u>		<u><u>196,265</u></u>
Capital and reserves					
Called up share capital	5		210		210
Profit and loss account			<u>329,737</u>		<u>196,055</u>
Shareholders' funds			<u><u>329,947</u></u>		<u><u>196,265</u></u>

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

The abbreviated accounts were approved by the Board on 30th June 2004 and signed on its behalf by


J.W. Warburton
Director

The notes on pages 3 to 5 form an integral part of these financial statements.

BRI (UK) Limited

Notes to the abbreviated financial statements for the year ended 31st March 2004

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, in respect of professional services and disbursements during the period.

1.3. Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 10 years.

1.4. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Land and buildings	-	Straight line over 25 years
Leasehold properties	-	Straight line over the life of the lease
Computer hardware	-	1/3 on cost
Fixtures, fittings and equipment	-	15% on cost (signage 1/3 on cost)
Computer software	-	1/3 on cost

1.5. Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.6. Stock and work in progress

Work in progress is valued at the lower of cost and net realisable value. The net realisable value is stated after making a deduction where costs will not be recovered in full and after making an allowance for costs to close a particular case. If the net realisable value is negative, then the amount is transferred to Provisions for Liabilities and Charges.

1.7. Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes.

BRI (UK) Limited

**Notes to the abbreviated financial statements
for the year ended 31st March 2004**

2. Fixed assets	Intangible assets £	Tangible fixed assets £	Total £
Cost or valuation			
At 1st April 2003	587,156	138,900	726,056
Additions	-	58,070	58,070
Written off against reserves	(211,295)	-	(211,295)
Disposals	-	(900)	(900)
At 31st March 2004	<u>375,861</u>	<u>196,070</u>	<u>571,931</u>
Depreciation and Provision for diminution in value			
At 1st April 2003	117,431	23,905	141,336
On disposals	-	(270)	(270)
Charge for year	(4,673)	29,402	24,729
At 31st March 2004	<u>112,758</u>	<u>53,037</u>	<u>165,795</u>
Net book values			
At 31st March 2004	<u>263,103</u>	<u>143,033</u>	<u>406,136</u>
At 31st March 2003	<u>469,725</u>	<u>114,995</u>	<u>584,720</u>

The goodwill figure is based on the profits for the first five years of the company. The figure is therefore the directors' best estimate based on expected future profits.

3. Creditors: amounts falling due within one year	2004 £	2003 £
Creditors include the following:		
Secured creditors	<u>3,906</u>	<u>4,006</u>
 4. Creditors: amounts falling due after more than one year	 2004 £	 2003 £
Include the following:		
Instalments repayable after more than five years	<u>33,817</u>	<u>37,705</u>
Secured creditors	<u>53,347</u>	<u>57,737</u>

BRI (UK) Limited

**Notes to the abbreviated financial statements
for the year ended 31st March 2004**

5. Share capital	2004 £	2003 £
Authorised		
1,000 Ordinary shares of £1 each	1,000	1,000
1,000 Ordinary A shares of £1 each	1,000	1,000
	<u>2,000</u>	<u>2,000</u>
 Allotted, called up and fully paid		
150 Ordinary shares of £1 each	150	150
60 Ordinary A shares of £1 each	60	60
	<u>210</u>	<u>210</u>