

**EYRE HOLDINGS LIMITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED  
31 MARCH 2002**



**INDEPENDENT AUDITORS' REPORT TO EYRE HOLDINGS LIMITED**  
**Under section 247B of the Companies Act 1985**

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We have examined the abbreviated accounts of Eyre Holdings Limited for the year ended 31 March 2002 set out on pages 2 to 4, together with the financial statements of the company for the year ended 31 March 2002 prepared under section 226 of the Companies Act 1985.

**RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS**

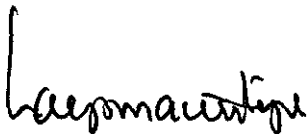
The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246 (5) and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

**BASIS OF AUDIT OPINION**

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. 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.

**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, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.



Haysmacintyre

Chartered Accountants  
Registered Auditors  
Southampton House  
317 High Holborn  
London  
WC1V 7NL

9<sup>th</sup> August 2002

EYRE HOLDINGS LIMITED

**ABBREVIATED BALANCE SHEET**  
As at 31 March 2002

	Note	2002 £	2001 £
<b>FIXED ASSETS</b>			
Tangible fixed assets	2	79,084	72,405
Investments	3	737,816	737,816
		<u>816,900</u>	<u>810,221</u>
<b>CURRENT ASSETS</b>			
Debtors	4	3,458,434	3,690,694
Cash at bank		365,132	186,280
		<u>3,823,566</u>	<u>3,876,974</u>
<b>CREDITORS:</b> amounts falling due within one year		(53,941)	(42,206)
<b>NET CURRENT ASSETS</b>		<u>3,769,625</u>	<u>3,834,768</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>£ 4,586,525</u>	<u>£ 4,644,989</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	5	2,793,344	2,793,344
Share premium account		1,318,114	1,318,114
Profit and loss account		475,067	533,531
<b>SHAREHOLDERS' FUNDS</b>		<u>£ 4,586,525</u>	<u>£ 4,644,989</u>

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved by the board on 8th August 2002 and signed on its behalf.

  
J. G. Crosthwaite Eyre  
Director

The notes on pages 3 to 4 form part of these financial statements.

## NOTES TO THE ABBREVIATED ACCOUNTS

For the year ended 31 March 2002

## 1. ACCOUNTING POLICIES

## 1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

The company is exempt from the requirement to prepare group accounts by virtue of section 248 of the Companies Act 1985. These financial statements therefore present information about the company as an individual undertaking and not about its group.

## 1.2 Cash flow

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective June 2002).

## 1.3 Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, exclusive of Value Added Tax and trade discounts.

## 1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant and equipment	-	10-33.33%	Straight line
Motor vehicles	-	20%	Straight line

## 2. TANGIBLE FIXED ASSETS

	£
<b>Cost</b>	
At 1 April 2001	108,952
Additions	54,504
Disposals	(55,718)
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At 31 March 2002	107,738
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<b>Depreciation</b>	
At 1 April 2001	36,547
Charge for the year	14,239
On disposals	(22,132)
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At 31 March 2002	28,654
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<b>Net book value</b>	
At 31 March 2002	£ 79,084
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At 31 March 2001	£ 72,405
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# NOTES TO THE ABBREVIATED ACCOUNTS For the year ended 31 March 2002

## 3. FIXED ASSET INVESTMENTS

<b>Cost</b>	£
At 1 April 2001 and 31 March 2002	£ 737,816

### Subsidiary undertakings

The following were subsidiary undertakings of the company:

Brook Enterprises Limited	100%
Priory Stream Limited	50.4%

The aggregate of the share capital and reserves as at 31 March 2002 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows:

	Aggregate of share capital and reserves £	Profit/(loss) £
Brook Enterprises Limited	1,595,425	75,841
Priory Stream Limited	777,773	(105,488)

## 4. DEBTORS

Debtors include £3,268,447 (2001 - £3,364,714) falling due after more than one year.

## 5. SHARE CAPITAL

	2002 £	2001 £
<b>Authorised</b>		
2,500,000 Ordinary shares of £1 each	2,500,000	2,500,000
1,000,000 5% Cum. Participating Preferred Ordinary shares of £1 each	1,000,000	1,000,000
	<u>£ 3,500,000</u>	<u>£ 3,500,000</u>
<b>Allotted, called up and fully paid</b>		
2,118,344 Ordinary shares of £1 each	2,118,344	2,118,344
675,000 5% Cum. Participating Preferred Ordinary shares of £1 each	675,000	675,000
	<u>£ 2,793,344</u>	<u>£ 2,793,344</u>