

3566503

Report of the Director and  
Financial Statements for the Year Ended 30 September 2002  
for  
Beer & Young Limited



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**for the Year Ended 30 September 2002**

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**Company Information**  
**for the Year Ended 30 September 2002**

**DIRECTOR:** NCA Young

**SECRETARY:** R Yates

**REGISTERED OFFICE:** Painters' Hall  
9 Little Trinity Lane  
LONDON EC4V 2AD

**REGISTERED NUMBER:** 3566503 (England and Wales)

**ACCOUNTANTS:** PS Allan & Co  
Chartered Certified Accountant  
1st Floor, 21 Victoria Road  
Surbiton  
Surrey. KT6 4JZ

**Beer & Young Limited**

**Report of the Director**  
**for the Year Ended 30 September 2002**

The director presents his report with the financial statements of the company for the year ended 30 September 2002.

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of corporate finance.

**DIVIDENDS**

No dividends will be distributed for the year ended 30 September 2002.

**DIRECTOR**

NCA Young was the sole director during the year under review.

His beneficial interest in the issued share capital of the company was as follows:

	<b>30.9.02</b>	<b>1.10.01</b>
Ordinary 1 shares	650	650

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

**ON BEHALF OF THE BOARD:**



NCA Young - DIRECTOR

Dated: 21 July 2003

**Beer & Young Limited****Profit and Loss Account  
for the Year Ended 30 September 2002**

		<b>30.9.02</b>	<b>30.9.01</b>
	Notes	<b>£</b>	<b>£</b>
<b>TURNOVER</b>		<b>121,506</b>	47,452
Cost of sales		<b>(101,406)</b>	<b>(37,144)</b>
<b>GROSS PROFIT</b>		<b>20,100</b>	10,308
Administrative expenses		<b>(11,956)</b>	<b>(12,557)</b>
		<b>8,144</b>	<b>(2,249)</b>
Other operating income		<b>-</b>	4,500
<b>OPERATING PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>	2	<b>8,144</b>	2,251
Tax on profit on ordinary activities	3	<b>(416)</b>	<b>(145)</b>
<b>PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION</b>		<b>7,728</b>	2,106
Dividends	4	<b>-</b>	<b>(3,000)</b>
		<b>7,728</b>	<b>(894)</b>
(Deficit)/Retained profit brought forward		<b>(571)</b>	323
<b>RETAINED PROFIT/(DEFICIT) CARRIED FORWARD</b>		<b>£7,157</b>	<b>£(571)</b>

The notes form part of these financial statements

**Beer & Young Limited****Balance Sheet**  
**30 September 2002**

		30.9.02	30.9.01
	Notes	£	£
<b>FIXED ASSETS:</b>			
Tangible assets	5	599	799
<b>CURRENT ASSETS:</b>			
Debtors	6	350	350
Cash at bank		18,931	6,819
		19,281	7,169
<b>CREDITORS:</b> Amounts falling due within one year	7	(11,723)	(7,539)
<b>NET CURRENT ASSETS/(LIABILITIES):</b>		7,558	(370)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>		<u>£8,157</u>	<u>£429</u>
<b>CAPITAL AND RESERVES:</b>			
Called up share capital	8	1,000	1,000
Profit and loss account		7,157	(571)
<b>SHAREHOLDERS' FUNDS:</b>		<u>£8,157</u>	<u>£429</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 September 2002.

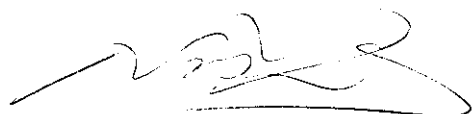
The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2002 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

**ON BEHALF OF THE BOARD:**



NCA Young - DIRECTOR

Approved by the Board on 21 July 2003

The notes form part of these financial statements

**Notes to the Financial Statements**  
**for the Year Ended 30 September 2002**

**1. ACCOUNTING POLICIES**

**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 June 2002).

**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.

Plant and machinery etc                      - 25% on reducing balance

**Deferred tax**

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

**2. OPERATING PROFIT**

The operating profit is stated after charging:

	30.9.02	30.9.01
	£	£
Depreciation - owned assets	200	266
	<u>          </u>	<u>          </u>
Director's emoluments and other benefits etc	-	-
	<u>          </u>	<u>          </u>

**3. TAXATION**

**Analysis of the tax charge**

The tax charge on the profit on ordinary activities for the year was as follows:

	30.9.02	30.9.01
	£	£
Current tax:		
UK corporation tax	416	145
	<u>          </u>	<u>          </u>
Tax on profit on ordinary activities	416	145
	<u>          </u>	<u>          </u>

**4. DIVIDENDS**

	30.9.02	30.9.01
	£	£
Interim - Ordinary	-	3,000
	<u>          </u>	<u>          </u>

	Plant and machinery etc
	£
<b>COST:</b>	
At 1 October 2001	
and 30 September 2002	1,065
<b>DEPRECIATION:</b>	
At 1 October 2001	266
Charge for year	200
At 30 September 2002	466
<b>NET BOOK VALUE:</b>	
At 30 September 2002	599
At 30 September 2001	799

	30.9.02	30.9.01
	£	£
Other debtors	<u>350</u>	<u>350</u>

	30.9.02	30.9.01
	£	£
Trade creditors	-	1,053
Directors current accounts	359	172
Customs & Excise	7,303	3,169
Other creditors	2,000	2,000
Taxation	561	145
Accrued expenses	1,500	1,000
	<u>11,723</u>	<u>7,539</u>

Authorised, allotted, issued and fully paid:				
Number:	Class:	Nominal value:	30.9.02	30.9.01
			£	£
1,000	Ordinary	1	1,000	1,000

During the year, consultancy fees of £35,750 (2001:£19,000) were paid to Nick Young, a business wholly owned by the director, NCA Young.