

A & E BROWN (PLUMBERS MERCHANTS) LIMITED
ABBREVIATED ACCOUNTS
FOR
31ST MARCH 2004

CHEETHAM & CO
Chartered Accountants
Homelea House
Faith Avenue
Quarriers Village
Bridge Of Weir
Renfrewshire PA11 3SX



A & E BROWN (PLUMBERS MERCHANTS) LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31ST MARCH 2004

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A & E BROWN (PLUMBERS MERCHANTS) LIMITED**ABBREVIATED BALANCE SHEET****31ST MARCH 2004**

	Note	2004 £	2003 £
FIXED ASSETS	2		
Tangible assets		35,613	34,841
CURRENT ASSETS			
Stocks		75,259	73,784
Debtors		159,745	100,959
Cash at bank and in hand		21,860	34,203
		<u>256,864</u>	<u>208,946</u>
CREDITORS: Amounts falling due within one year	3	<u>181,219</u>	<u>127,524</u>
NET CURRENT ASSETS		<u>75,645</u>	<u>81,422</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>111,258</u>	<u>116,263</u>

The Balance sheet continues on the following page.

The notes on pages 3 to 4 form part of these abbreviated accounts.

A & E BROWN (PLUMBERS MERCHANTS) LIMITED**ABBREVIATED BALANCE SHEET** *(continued)***31ST MARCH 2004**

	Note	2004 £	2003 £
CAPITAL AND RESERVES			
Called-up equity share capital	4	5,000	5,000
Other reserves		5,000	5,000
Profit and loss account		101,258	106,263
SHAREHOLDERS' FUNDS		<u>111,258</u>	<u>116,263</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

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

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved by the directors on 24th January 2005 and are signed on their behalf by:

C A BROWN
Director



A & E BROWN (PLUMBERS MERCHANTS) LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS****YEAR ENDED 31ST MARCH 2004****1. ACCOUNTING POLICIES****Basis of accounting**

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

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings	- 15% Reducing Balance
Motor Vehicles	- 25% Reducing Balance

Stocks

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

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

A & E BROWN (PLUMBERS MERCHANTS) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31ST MARCH 2004

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1st April 2003	71,265
Additions	27,641
Disposals	<u>(25,004)</u>
At 31st March 2004	<u>73,902</u>
DEPRECIATION	
At 1st April 2003	36,424
Charge for year	10,857
On disposals	<u>(8,992)</u>
At 31st March 2004	<u>38,289</u>
NET BOOK VALUE	
At 31st March 2004	<u>35,613</u>
At 31st March 2003	<u>34,841</u>

3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2004 £	2003 £
Bank loans and overdrafts	<u>25,417</u>	<u>-</u>

4. SHARE CAPITAL

Authorised share capital:

	2004 £	2003 £
10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>

Allotted, called up and fully paid:

	2004 No	£	2003 No	£
Ordinary shares of £1 each	<u>5,000</u>	<u>5,000</u>	<u>5,000</u>	<u>5,000</u>