

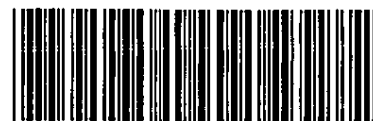
Registration number 407376

BROWN AND RICHARDSON LIMITED

Directors' report and financial statements

for the year ended 1 April 2009

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BROWN AND RICHARDSON LIMITED

Company information

Directors	T S Campbell V J Richardson K S Milnthorpe L C Richardson
Secretary	V J Richardson
Company number	407376
Registered office	Carvedras Vean Farm Brill Constantine Falmouth Cornwall TR11 5QE
Auditors	David Kneebone & Co 6 Pentire Road Penryn Cornwall TR10 8QX
Business address	Carvedras Vean Farm Brill Constantine Falmouth TR11 5QE
Bankers	Barclays Bank plc 6 Killigrew Street Falmouth Cornwall TR11 3RD

BROWN AND RICHARDSON LIMITED

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Detailed trading and profit and loss account	Appendix 1

BROWN AND RICHARDSON LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 1 APRIL 2009

The directors present their report and the financial statements for the year ended 1 April 2009.

Principal activity

The principal activity of the company is that of property investment and management.

Directors

The directors who served during the year are as stated below:

T S Campbell

V J Richardson

K S Milnthorpe

L C Richardson

Directors' responsibilities

The directors are responsible for preparing the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of the affairs of the company and of the profit or loss of the company for that year. In preparing these financial statements the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the directors are aware:

- there is no relevant audit information (information needed by the company's auditors in connection with preparing their report) of which the company's auditors are unaware, and
- the directors have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Auditors

In accordance with Section 385 of the Companies Act 1985, a resolution proposing that David Kneebone & Co be reappointed as auditors of the company will be put to the Annual General Meeting.

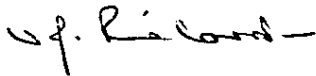
BROWN AND RICHARDSON LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 1 APRIL 2009

..... continued

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

This report was approved by the Board on 27^K October 2009 and signed on its behalf by:

A handwritten signature in dark ink, appearing to read 'V J Richardson', with a horizontal line extending to the right.

V J Richardson
Secretary

BROWN AND RICHARDSON LIMITED

Independent auditors' report to the shareholders of Brown and Richardson Limited

We have audited the financial statements of Brown and Richardson Limited for the year ended 1 April 2009 which comprise the profit and loss account, the balance sheet and the related notes. These financial statements have been prepared under the accounting policies set out therein and the requirements of the Financial Reporting Standard for Smaller Entities (effective January 2007).

This report is made solely to the company's shareholders, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's shareholders those matters we are required to state to them in an 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 and the company's shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and the auditors

The directors' responsibilities for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the statement of directors' responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you whether in our opinion the information given in the directors' report is consistent with the financial statements.

In addition we report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and other transactions is not disclosed.

We read the directors' report and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

BROWN AND RICHARDSON LIMITED

Independent auditors' report to the shareholders of Brown and Richardson Limited continued

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion:

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice applicable for Smaller Entities, of the state of the company's affairs as at 1 April 2009 and of its loss for the year then ended;
- the financial statements have been properly prepared in accordance with the Companies Act 1985; and
- the information given in the Directors' Report is consistent with the financial statements.



David Kneebone & Co
Certified Accountants and
Registered Auditor

27 October 2009

6 Pentire Road
Penryn
Cornwall
TR10 8QX

BROWN AND RICHARDSON LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 1 APRIL 2009

		2009	2008
	Notes	£	£
Turnover	2	160	13,597
Administrative expenses		(10,278)	(19,116)
Operating loss	3	(10,118)	(5,519)
Other interest receivable and similar income		80	469
Loss on ordinary activities before taxation		(10,038)	(5,050)
Tax on loss on ordinary activities		-	-
Loss for the year	9	(10,038)	(5,050)
Retained profit brought forward		11,759	16,809
Retained profit carried forward		<u>1,721</u>	<u>11,759</u>

The notes on pages 7 to 9 form an integral part of these financial statements.

BROWN AND RICHARDSON LIMITED**BALANCE SHEET AS AT 1 APRIL 2009**

		2009		2008	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	5		8,423		9,054
Current assets					
Debtors	6	1,477		1,829	
Cash at bank and in hand		6,177		14,956	
		<u>7,654</u>		<u>16,785</u>	
Creditors: amounts falling due within one year	7	<u>(1,355)</u>		<u>(1,079)</u>	
Net current assets			6,299		15,706
Net assets			<u>14,722</u>		<u>24,760</u>
Capital and reserves					
Called up share capital	8		13,001		13,001
Profit and loss account	9		1,721		11,759
Shareholders' funds			<u>14,722</u>		<u>24,760</u>

These accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 and the Financial Reporting Standard for Smaller Entities (effective January 2007) relating to small companies.

The financial statements were approved by the Board on 27th October 2009 and signed on its behalf by:



T S Campbell

Director

Registration number 407376

The notes on pages 7 to 9 form an integral part of these financial statements.

BROWN AND RICHARDSON LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 1 APRIL 2009

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. 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	-	4% straight line
Other tangible assets	-	12% reducing balance

2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

3. Operating loss

	2009	2008
	£	£
Operating loss is stated after charging:		
Depreciation and other amounts written off tangible assets	<u>631</u>	<u>640</u>

4. Directors' emoluments

	2009	2008
	£	£
Remuneration and other benefits	<u>750</u>	<u>9,000</u>

BROWN AND RICHARDSON LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 1 APRIL 2009

5. Tangible fixed assets

	Land and buildings £	Plant and machinery £	Total £
Cost			
At 2 April 2008	14,206	2,451	16,657
Additions	-	-	-
At 1 April 2009	<u>14,206</u>	<u>2,451</u>	<u>16,657</u>
Depreciation			
At 2 April 2008	5,680	1,923	7,603
Charge for the year	568	63	631
At 1 April 2009	<u>6,248</u>	<u>1,986</u>	<u>8,234</u>
Net book values			
At 1 April 2009	<u>7,958</u>	<u>465</u>	<u>8,423</u>
At 1 April 2008	<u>8,526</u>	<u>528</u>	<u>9,054</u>

6. Debtors

	2009 £	2008 £
Other debtors	<u>1,477</u>	<u>1,829</u>

7. Creditors: amounts falling due within one year

	2009 £	2008 £
Trade creditors	30	-
Accruals and deferred income	1,325	1,079
	<u>1,355</u>	<u>1,079</u>

BROWN AND RICHARDSON LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 1 APRIL 2009

8. Share capital	2009 £	2008 £
Authorised		
20,000 Ordinary shares of 1 each	<u>20,000</u>	<u>20,000</u>
Allotted, called up and fully paid		
13,001 Ordinary shares of 1 each	<u>13,001</u>	<u>13,001</u>
Equity Shares		
13,001 Ordinary shares of 1 each	<u>13,001</u>	<u>13,001</u>
9. Reserves	Profit and loss account £	Total £
At 2 April 2008	11,759	11,759
Loss for the year	<u>(10,038)</u>	<u>(10,038)</u>
At 1 April 2009	<u>1,721</u>	<u>1,721</u>

10. Transactions with directors

The following directors had interest free loans during the year. The movements on these loans are as follows:

	Amount owing		Maximum in year
	2009 £	2008 £	£
V J Richardson	<u>-</u>	<u>10</u>	<u>10</u>

BROWN AND RICHARDSON LIMITED**Appendix 1****TRADING PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 1 APRIL 2009**

	2009		2008	
	£	£	£	£
Turnover				
Sales		60		13,197
Other income		100		400
		<u>160</u>		<u>13,597</u>
Less overheads				
Directors' emoluments	750		9,000	
Directors' social security costs	38		486	
Rates	5,544		-	
Insurance	1,202		1,179	
Light and heat	125		98	
Repairs and renewals	-		5,975	
Telephone charges	415		510	
Auditors' remuneration	1,375		1,050	
Bank charges	167		150	
Sundry expenses	31		28	
Depreciation of freehold	568		568	
Depreciation plant and equipment	63		72	
		<u>(10,278)</u>		<u>(19,116)</u>
Operating loss		<u>(10,118)</u>		<u>(5,519)</u>
Other income and expenses				
Interest receivable				
Bank deposit interest	80		468	
Other interest	-		1	
		<u>80</u>		<u>469</u>
Net loss for the year		<u><u>(10,038)</u></u>		<u><u>(5,050)</u></u>