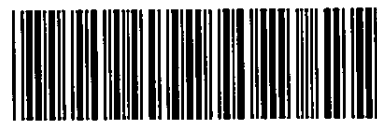


BROWNS OF WEM LIMITED

**ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2013**

TUESDAY



A2NXA2CG

A09

24/12/2013

#285

COMPANIES HOUSE

WR
Whittingham Riddell
chartered accountants

BROWNS OF WEM LIMITED

INDEPENDENT AUDITORS' REPORT TO BROWNS OF WEM LIMITED UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of Browns of Wem Limited for the year ended 31 March 2013 prepared under section 396 of the Companies Act 2006

This report is made solely to the company in accordance with section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special 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, for our work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin 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 are properly prepared.

OPINION ON FINANCIAL STATEMENTS

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts on pages 2 to 5 have been properly prepared in accordance with the regulations made under that section.



Mr G Murphy BA FCA (Senior statutory auditor)

for and on behalf of
Whittingham Riddell LLP

Chartered Accountants
Statutory Auditors

Hafren House
5 St Giles Business Park
Newtown
Powys
SY16 3AJ

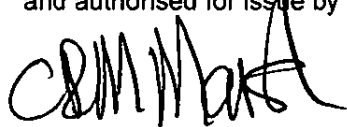
20 December 2013

BROWNS OF WEM LIMITED
REGISTERED NUMBER: 00779140

ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2013

	Note	£	2013	£	£	2012	£
FIXED ASSETS							
Tangible assets	2			81,803			45,578
CURRENT ASSETS							
Stocks		564,069			623,106		
Debtors		177,852			234,940		
Cash at bank and in hand		32,365			934		
				<u>774,286</u>			<u>858,980</u>
CREDITORS: amounts falling due within one year				<u>(484,755)</u>			<u>(533,529)</u>
NET CURRENT ASSETS				<u>289,531</u>			<u>325,451</u>
NET ASSETS				<u>371,334</u>			<u>371,029</u>
CAPITAL AND RESERVES							
Called up share capital	3			20,001			20,001
Share premium account				300,000			300,000
Profit and loss account				51,333			51,028
SHAREHOLDERS' FUNDS				<u>371,334</u>			<u>371,029</u>

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 19 December 2013



C R M Marsh
Director

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

BROWNS OF WEM LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2013

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 April 2008)

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 April 2008)

1.3 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, 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 & Machinery	- 10% straight line
Motor Vehicles	- 25% straight line
Fixtures & Fittings	- 10-33% straight line

1.5 Operating leases

Rentals under operating leases are charged to the Profit and loss account on a straight line basis over the lease term

1.6 Stocks and work in progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads

BROWNS OF WEM LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2013

1. ACCOUNTING POLICIES (continued)

1.7 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse

Deferred tax assets and liabilities are not discounted

1.8 Long-term contracts

Profit on long-term contracts is taken as the work is carried out if the final outcome can be assessed with reasonable certainty. The profit included is calculated on a prudent basis to reflect the proportion of the work carried out at the year end, by recording turnover and related costs as contract activity progresses. Turnover is calculated as that proportion of total contract value which costs incurred to date bear to total expected costs for that contract. Revenues derived from variations on contracts are recognised only when they have been accepted by the customer. Full provision is made for losses on all contracts in the year in which they are first foreseen

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 April 2012	335,454
Additions	46,270
Disposals	(16,061)
At 31 March 2013	365,663
Depreciation	
At 1 April 2012	289,876
Charge for the year	(6,016)
At 31 March 2013	283,860
Net book value	
At 31 March 2013	81,803
At 31 March 2012	45,578

BROWNS OF WEM LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2013**

3. SHARE CAPITAL

	2013 £	2012 £
Allotted, called up and fully paid		
20,001 Ordinary shares of £1 each	20,001	20,001