

COMPANY REGISTRATION NUMBER 1654397

**DRINKBROOK ENTERPRISES LTD**  
**ABBREVIATED ACCOUNTS**  
**FOR**  
**31ST MARCH 2003**



**SHEA & CO**  
Chartered Accountants  
105 Stanstead Road  
Forest Hill  
London  
SE23 1HH

# **DRINKBROOK ENTERPRISES LTD**

## **ABBREVIATED ACCOUNTS**

**YEAR ENDED 31ST MARCH 2003**

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# DRINKBROOK ENTERPRISES LTD

## ABBREVIATED BALANCE SHEET

31ST MARCH 2003

	Note	2003 £	2002 £
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		35,782	39,051
<b>CURRENT ASSETS</b>			
Stocks		18,416	10,952
Debtors		20,348	20,244
Cash at bank and in hand		72,602	84,026
		<u>111,366</u>	<u>115,222</u>
<b>CREDITORS: Amounts falling due within one year</b>		<u>14,086</u>	<u>17,717</u>
<b>NET CURRENT ASSETS</b>		97,280	97,505
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>133,062</u>	<u>136,556</u>
<b>PROVISIONS FOR LIABILITIES AND CHARGES</b>		497	497
		<u>132,565</u>	<u>136,059</u>

The Balance sheet continues on the following page.  
The notes on pages 3 to 5 form part of these abbreviated accounts.

# DRINKBROOK ENTERPRISES LTD

## ABBREVIATED BALANCE SHEET *(continued)*

31ST MARCH 2003

	Note	2003 £	2002 £
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	3	100	100
Profit and loss account		132,465	135,959
<b>SHAREHOLDERS' FUNDS</b>		<u>132,565</u>	<u>136,059</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 financial statements 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 the 18th July 2003 and are signed on their behalf by:

P SMITH



The notes on pages 3 to 5 form part of these abbreviated accounts.

**DRINKBROOK ENTERPRISES LTD**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31ST MARCH 2003**

**1. ACCOUNTING POLICIES**

**Basis of accounting**

The abbreviated accounts have been prepared under the historical cost convention.

**Cash flow statement**

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the financial statements on the grounds that the company is small.

**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:

Motor Vehicles	-	25% reducing balance
Equipment	-	10% 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.

**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.

**DRINKBROOK ENTERPRISES LTD**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31ST MARCH 2003**

**1. ACCOUNTING POLICIES** *(continued)*

**Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Deferred tax assets are recognised only to the extent that the directors consider that it is 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 is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

**2. FIXED ASSETS**

	<b>Tangible Assets £</b>
<b>COST</b>	
At 1st April 2002 and 31st March 2003	<u>81,280</u>
<b>DEPRECIATION</b>	
At 1st April 2002	42,229
Charge for year	<u>3,269</u>
<b>At 31st March 2003</b>	<u>45,498</u>
<b>NET BOOK VALUE</b>	
<b>At 31st March 2003</b>	<u>35,782</u>
At 31st March 2002	<u>39,051</u>

**DRINKBROOK ENTERPRISES LTD**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31ST MARCH 2003**

**3. SHARE CAPITAL**

**Authorised share capital:**

	<b>2003</b>	<b>2002</b>
	<b>£</b>	<b>£</b>
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

**Allotted, called up and fully paid:**

	<b>2003</b>		<b>2002</b>	
	<b>No</b>	<b>£</b>	<b>No</b>	<b>£</b>
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>