

**A V Brown & Sons Limited**  
**Abbreviated financial statements**  
**for the period ended 30 September 2003**  
**Registration number 04462259**



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# **A V Brown & Sons Limited**

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**A V Brown & Sons Limited**

**Abbreviated balance sheet  
as at 30 September 2003**

	Notes	2003	
		£	£
<b>Fixed assets</b>			
Tangible assets	2		8,004
<b>Current assets</b>			
Stocks		7,324	
Debtors		18,807	
		<u>26,131</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(38,290)</u>	
<b>Net current liabilities</b>			<u>(12,159)</u>
<b>Deficiency of assets</b>			<u>(4,155)</u>
<b>Capital and reserves</b>			
Called up share capital	4		400
Profit and loss account			<u>(4,555)</u>
<b>Shareholders' funds</b>	5		<u>(4,155)</u>

The director's statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

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

**A V Brown & Sons Limited**

**Abbreviated balance sheet (continued)**

**Director's statements required by Section 249B(4)  
for the period ended 30 September 2003**

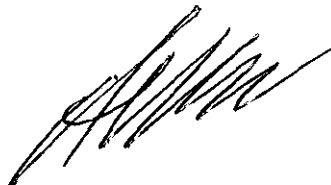
In approving these abbreviated financial statements as director of the company I hereby confirm:

- (a) that for the period stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the period ended 30 September 2003 and
- (c) that I acknowledge our responsibilities for:
  - (1) ensuring that the company keeps accounting records which comply with 221, and
  - (2) 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 period and of its profit or loss for the period then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company, except as stated in note 5 to these financial statements.

These abbreviated financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies .

The abbreviated financial statements were approved by the Board on 12 March 2004 and signed on its behalf by

**A V Brown**  
**Director**



**The notes on pages 3 to 5 form an integral part of these financial statements.**

## A V Brown & Sons Limited

### Notes to the abbreviated financial statements for the period ended 30 September 2003

#### 1. Accounting policies

##### 1.1. Accounting convention

The accounts are prepared under the historical cost convention and on a going concern basis (see note 7).

##### 1.2. Cashflow statement

The company has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small company.

##### 1.3. Turnover

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

##### 1.4. 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:

Office equipment	-	25% reducing balance
Fixtures and fittings	-	25% reducing balance
Motor vehicles	-	25% reducing balance

##### 1.5. Stock and work in progress

Stock and work in progress are valued at the lower of cost and net realisable value.

##### 1.6. Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes.

#### 2. Fixed assets

	<b>Tangible fixed assets £</b>
<b>Cost</b>	
Additions	10,671
At 30 September 2003	<u>10,671</u>
<b>Depreciation</b>	
Charge for period	2,667
At 30 September 2003	<u>2,667</u>
<b>Net book value</b>	
At 30 September 2003	<u><u>8,004</u></u>

**A V Brown & Sons Limited**

**Notes to the abbreviated financial statements  
for the period ended 30 September 2003**

..... continued

**3. Creditors**

Creditors include a bank loan and overdraft of £24,810 which is secured. None of this is payable after 5 years.

**4. Share capital**

**2003**

**£**

**Authorised**

2,500 Ordinary A shares of 1 each	2,500
2,500 Ordinary B shares of 1 each	2,500
2,500 Ordinary C shares of 1 each	2,500
2,500 Ordinary D shares of 1 each	2,500
	<u>10,000</u>

**Allotted, called up and fully paid**

105 Ordinary A shares of 1 each	105
95 Ordinary B shares of 1 each	95
100 Ordinary C shares of 1 each	100
100 Ordinary D shares of 1 each	100
	<u>400</u>

**5. Reconciliation of movements in shareholders' funds**

**2003**

**£**

Profit for the period	11,027
Dividends	(15,582)
	<u>(4,555)</u>
Net proceeds of share issue	400
Shareholders' funds at 30 September 2003	<u>(4,155)</u>

The above distribution is in excess of distributable profits and is therefore in contradiction of section 277 of the Companies Act 1985. The shareholders are required to repay these excess dividends to the company.

**A V Brown & Sons Limited**

**Notes to the abbreviated financial statements  
for the period ended 30 September 2003**

..... continued

**6. Transactions with director**

During the year the directors made net withdrawals from their loan accounts of £2,456. The balance at 30 September 2003 was £2,456 and is included in other debtors. This was the maximum overdrawn balance and no interest is payable.

**7. Going concern**

The company continues to trade with the support of its bankers and creditors.