

BRAEMORE INVESTMENTS LIMITED
ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 31 JANUARY 2005



BRAEMORE INVESTMENTS LIMITED

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BRAEMORE INVESTMENTS LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 JANUARY 2005

	Notes	2005 £	£	2003 £	£
Fixed assets					
Tangible assets	2		-		329,964
Investments	2		1		-
			<u>1</u>		<u>329,964</u>
Current assets					
Stocks		329,964		-	
Debtors		385,000		400,000	
Cash at bank and in hand		9,531		-	
		<u>724,495</u>		<u>400,000</u>	
Creditors: amounts falling due within one year		<u>(677,238)</u>		<u>(732,396)</u>	
Net current assets/(liabilities)			<u>47,257</u>		<u>(332,396)</u>
Total assets less current liabilities			<u>47,258</u>		<u>(2,432)</u>
Capital and reserves					
Called up share capital	3		1		1
Profit and loss account			<u>47,257</u>		<u>(2,433)</u>
Shareholders' funds			<u>47,258</u>		<u>(2,432)</u>

BRAEMORE INVESTMENTS LIMITED

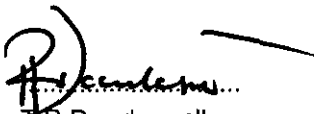
ABBREVIATED BALANCE SHEET (CONTINUED) AS AT 31 JANUARY 2005

In preparing these abbreviated accounts:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts 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 financial period in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

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

The financial statements were approved by the Board on 23/01/06.


J R Dowdeswell
Director

BRAEMORE INVESTMENTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 31 JANUARY 2005

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

1.2 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 less estimated residual value of each asset over its expected useful life, as follows:

Investment properties are included in the balance sheet at their open market value.

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002), it is a departure from the general requirement of the Companies Act 1985 for all tangible assets to be depreciated. In the opinion of the directors compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

1.3 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.4 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 248 of the Companies Act 1985 not to prepare group accounts.

BRAEMORE INVESTMENTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE PERIOD ENDED 31 JANUARY 2005

2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
Cost			
At 1 August 2003	329,964	-	329,964
Additions	-	1	1
Disposals	(329,964)	-	(329,964)
At 31 January 2005	-	1	1
At 31 July 2003	329,964	-	329,964

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Shares held Class	%
Subsidiary undertakings			
Alkerton Antiques Limited	England	Ordinary	100

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

	Capital and reserves 2005	Profit for the year 2005
	£	£
Alkerton Antiques Limited	(15,808)	(15,809)

3 Share capital

	2005	2003
	£	£
Authorised		
500 "A" Ordinary shares of £1 each	500	500
500 "B" Ordinary shares of £1 each	500	500
	1,000	1,000
Allotted, called up and fully paid		
1 "A" Ordinary shares of £1 each	1	1

BRAEMORE INVESTMENTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE PERIOD ENDED 31 JANUARY 2005

4 Transactions with directors

The following directors gave interest free loans during the period. The movement on these loans are as follows:

	Amount outstanding		Maximum in period
	2005 £	2003 £	
T R Dowdeswell	665,327	731,632	731,632

The director has a debenture in respect of the loan.