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REGISTERED NUMBER: 3438113 (England and Wales)

Abbreviated Financial Statements For The Year Ended 31 March 2001

for

BRANDVIK LIMITED



BRANDVIK LIMITED

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For The Year Ended 31 March 2001**

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BRANDVIK LIMITED

**Company Information
For The Year Ended 31 March 2001**

DIRECTORS:

J M T Upton
G K L Upton
R M Upton

SECRETARY:

A J Upton

REGISTERED OFFICE:

21 Shaw Lane
Markfield
Leicester
LE67 9PU

REGISTERED NUMBER:

3438113 (England and Wales)

AUDITORS:

Peach & Co.
Chartered Accountants
Registered Auditors
115 Byrkley Street
Burton on Trent
Staffordshire
DE14 2EG

BRANDVIK LIMITED

**Report of the Independent Auditors to
Brandvik Limited
Under Section 247B of the Companies Act 1985**

We have examined the abbreviated financial statements on pages three to five, together with the full financial statements of the company for the year ended 31 March 2001 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated financial statements in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of audit opinion

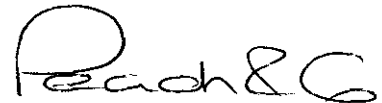
We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages three to five are properly prepared in accordance with those provisions.

Peach & Co.
Chartered Accountants
Registered Auditors
115 Byrkley Street
Burton on Trent
Staffordshire
DE14 2EG

Dated: 11 October 2001



BRANDVIK LIMITED

**Abbreviated Balance Sheet
31 March 2001**

		2001	2000
	Notes	£	£
CURRENT ASSETS:			
Debtors		457,300	3
Cash at bank		-	473
		<u>457,300</u>	<u>476</u>
CREDITORS: Amounts falling due within one year	2	425,128	39,388
NET CURRENT ASSETS/(LIABILITIES):		<u>32,172</u>	<u>(38,912)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:		<u>£32,172</u>	<u>£(38,912)</u>
CAPITAL AND RESERVES:			
Called up share capital	3	4	3
Profit and loss account		32,168	(38,915)
SHAREHOLDERS' FUNDS:		<u>£32,172</u>	<u>£(38,912)</u>

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

ON BEHALF OF THE BOARD:



J M T Upton - DIRECTOR

Approved by the Board on 11 October 2001

The notes form part of these financial statements

BRANDVIK LIMITED

Notes to the Abbreviated Financial Statements For The Year Ended 31 March 2001

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

2. CREDITORS

The following secured debts are included within creditors:

	2001 £	2000 £
Bank overdrafts	27,396	-
Advances under debt factoring	107,091	-
	<u>134,487</u>	<u>-</u>

3. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	2001 £	2000 £
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2001 £	2000 £
4 (2000 - 3)	Ordinary	£1	<u>4</u>	<u>3</u>

The following share was allotted and fully paid for cash at par during the year:

1 Ordinary share of £1

BRANDVIK LIMITED

Notes to the Abbreviated Financial Statements For The Year Ended 31 March 2001

4. RELATED PARTY DISCLOSURES

The company is under the control of its' directors.

At 31 March 2000 the company owed £22,388, to Mr G K L Upton, and £15,000, to Mr J M T Upton, both of whom are directors of the company, by way of interest free loans. These amounts have been repaid during the year.

The company also had an interest free loan of £2,000 from a member of the Upton family at 31 March 2000. This has also been repaid during the year.

During the year the company purchased goods to the value of £930,081 from C J Upton & Sons Limited, a company controlled by a member of the Upton family. The company also paid service charges of £111,500 to the same company. All of these transactions were undertaken on an arms length basis and at market value. At 31 March 2001 the company owed £253,787 to C J Upton & Sons Limited.