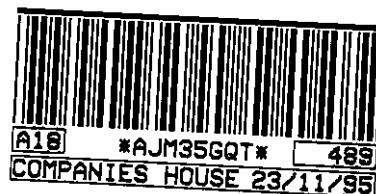


Company Number 00685467
Registered in England and Wales

**Brook Enterprises
(N. W. Cheshire) Limited**

Accounts

For the year ended 30th April 1995



Brook Enterprises (N. W. Cheshire) Limited

Accounts

For the year ended 30th April 1995

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Brook Enterprises (N. W. Cheshire) Limited

Directors' Report

The directors have pleasure in submitting their report and accounts for the year ended 30th April 1995.

Activities

The principal activity during the year was that of letting commercial units.

Directors

The following were the directors of the company during the year and their interests in the shares of the company were:

	1995	1994
Mr J K Cawley	125 6% Pref. Shares 25 Ordinary Shares	125 6% Pref. Shares 25 Ordinary Shares
Mr D Cawley	100 Ordinary Shares	100 Ordinary Shares

Directors' Responsibilities

Company law requires the directors to prepare accounts for each financial year which give a true and fair view of the state of the company and of the profit or loss of the company for that period. In preparing those accounts, the directors are required to:

- * select suitable accounting policies and then apply them consistently;
- * make judgements and estimates that are reasonable and prudent;
- * prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the accounts comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In preparing the above report, the directors have taken advantage of special exemptions available to small companies.

BY ORDER OF THE BOARD


Mr J K Cawley
Secretary

Brook Works
Main Street
Frodsham
Warrington
Cheshire

17 November 1995

Accountants' report to the Directors of
Brook Enterprises (N. W. Cheshire) Limited

In accordance with the instructions given to us we have prepared, without carrying out an audit, the accounts set out on pages 3 to 10 from the accounting records of the company and from information and explanations supplied to us.

Harold Sharp S. - JGS
Harold Sharp, Son & Gresty
Chartered Accountants
55/57 Flixton Road
Urmston
Manchester
M41 5HS

21st November 1995

Brook Enterprises (N. W. Cheshire) Limited

Profit and loss account

For the year ended 30th April 1995

	Note	1995 £	1994 £
Turnover	2	39,031	45,221
Net operating expenses	3	27,755	17,853
		<hr/>	<hr/>
Operating profit		11,276	27,368
Interest payable		7,628	8,062
		<hr/>	<hr/>
Profit on ordinary activities before taxation	4	3,648	19,306
Taxation on profit on ordinary activities	5	912	4,827
		<hr/>	<hr/>
Retained profit for the year		2,736	14,479
		<hr/>	<hr/>

The company has no other recognised gains or losses for the year and for this reason no statement of total recognised gains and losses has been prepared.

All of the company's activities are classed as continuing.

Brook Enterprises (N. W. Cheshire) Limited

Balance sheet

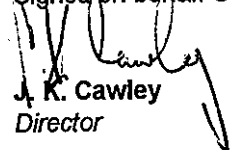
As at 30th April 1995

	Note	£	1995 £	£	1994 £
Fixed assets					
Tangible	6		49,581		50,190
Current assets					
Debtors	7	233		17,979	
Cash at bank and in hand		<u>23,949</u>		<u>2,488</u>	
		24,182		20,467	
Creditors - amounts falling due within one year	8	<u>20,421</u>		<u>15,894</u>	
Net current assets			<u>3,761</u>		<u>4,573</u>
Total assets less current liabilities			53,342		54,763
Creditors - amounts falling due after more than one year	8		(67,289)		(71,464)
Provision for liabilities and charges					
Deferred taxation	9		<u>(318)</u>		<u>(300)</u>
			(14,265)		(17,001)
Capital and reserves					
Called up share capital	10		250		250
Profit and loss account	11		<u>(14,515)</u>		<u>(17,251)</u>
Equity shareholders funds			<u>(14,265)</u>		<u>(17,001)</u>

For the financial year ended 30th April 1995, the company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985; and no notice has been deposited under section 249B(2). The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the 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 Companies Act 1985, so far as applicable to the company.

The directors have taken advantage of special exemptions conferred by Part I of Schedule 8 to the Companies Act 1985 applicable to small companies in the preparation of the accounts and have done so on the grounds that, in their opinion, the company qualifies as a small company.

Signed on behalf of the board of directors.


J. K. Cawley
Director

Approved by the board on: 17 November 1995.

Brook Enterprises (N. W. Cheshire) Limited

Notes to the accounts

For the year ended 30th April 1995

1 Accounting policies

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the company's accounts.

Accounting convention

The accounts have been prepared under the historical cost convention in accordance with applicable accounting standards.

Turnover

Turnover represents amounts earned by the company in respect of services provided during the year.

Depreciation

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset over its expected useful life. The annual depreciation rates used are as follows :

Office equipment	15% reducing balance
Motor vehicles	25% reducing balance

No depreciation is provided on the property as the directors feel that the useful economic life and residual value of the property are such that any depreciation charge made would be immaterial.

Deferred taxation

Deferred taxation is provided using the liability method in respect of the taxation effect of all timing differences to the extent that the directors consider that a liability will crystallise in the foreseeable future.

2 Turnover

All the company's turnover is related to the principal activity and is located within the United Kingdom.

Brook Enterprises (N. W. Cheshire) Limited

Notes to the accounts

For the year ended 30th April 1995

3 Net operating expenses	1995 £	1994 £
Administrative expenses	27,755	17,853
	<hr/>	<hr/>
4 Profit on ordinary activities before taxation	1995 £	1994 £
The profit for the financial year is after charging :		
Auditors remuneration	-	-
Depreciation	609	442
	<hr/>	<hr/>

5 Taxation

The company is liable to U.K. corporation tax at the rate of 25% on the results for the year.

	1995 £	1994 £
Corporation tax payable on results for the period	894	4,578
Deferred taxation	18	249
	<hr/>	<hr/>
	912	4,827
	<hr/>	<hr/>

Brook Enterprises (N. W. Cheshire) Limited

Notes to the accounts

For the year ended 30th April 1995

6 Fixed assets	Land & Buildings	Motor Vehicles	Fixtures & Fittings	Total
Tangible	£	£	£	£
<i>Cost</i>				
At 1st May 1994	46,270	570	4,725	51,565
Additions during the year	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
At 30th April 1995	46,270	570	4,725	51,565
	<hr/>	<hr/>	<hr/>	<hr/>
<i>Depreciation</i>				
At 1st May 1994	-	360	1,015	1,375
Charge for the year	-	53	556	609
	<hr/>	<hr/>	<hr/>	<hr/>
At 30th April 1995	-	413	1,571	1,984
	<hr/>	<hr/>	<hr/>	<hr/>
<i>Net Book Value</i>				
At 30th April 1995	46,270	157	3,154	49,581
	<hr/>	<hr/>	<hr/>	<hr/>
<i>Net Book Value</i>				
At 30th April 1994	46,270	210	3,710	50,190
	<hr/>	<hr/>	<hr/>	<hr/>

The freehold property was valued at £240,000 by J Trevor and Sons on 27th April 1990. The valuation, which has not been incorporated into the accounts, represents a surplus over cost of £193,730.

7 Debtors

	1995	1994
	£	£
Amounts falling due within one year:		
Trade debtors	157	157
Other debtors	76	17,822
	<hr/>	<hr/>
	233	17,979
	<hr/>	<hr/>

Brook Enterprises (N. W. Cheshire) Limited

Notes to the accounts

For the year ended 30th April 1995

8 Creditors	Due within one year		Due after more than one year	
	1995 £	1994 £	1995 £	1994 £
Mortgage	5,228	5,904	67,289	71,464
Bank overdraft	-	-	-	-
Trade creditors	880	1,009	-	-
Corporation tax	5,206	6,604	-	-
Other creditors	9,107	2,377	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
	20,421	15,894	67,289	71,464
	<hr/>	<hr/>	<hr/>	<hr/>

Exeter Bank Limited have a first legal charge over the freehold property at Brook House and Brook Works, 38 Main Street, Frodsham, Cheshire.

The mortgage with Exeter Bank is repayable by instalments as follows:

	1995 £	1994 £
Due within 12 months	5,228	5,904
Due between 2 and 5 years	26,691	29,079
Due after 5 years	40,598	42,385
	<hr/>	<hr/>
	72,517	77,368
	<hr/>	<hr/>

The loan is repayable over a period of 25 years from May 1990. Interest is charged at 3.25% above Exeter Bank base rate.

9 Deferred Taxation

The balance on the deferred tax account arises because the taxation allowances on qualifying fixed assets exceed the depreciation provisions.

The movement on the account is as follows:

	1995 £	1994 £
Balance at 1st May 1994	300	51
Charge (recovery) for the year	18	249
	<hr/>	<hr/>
Balance at 30th April 1995	318	300
	<hr/>	<hr/>

Brook Enterprises (N. W. Cheshire) Limited

Notes to the accounts

For the year ended 30th April 1995

10 Share capital	1995 £	1994 £
Authorised		
Ordinary shares of £1 each	125	125
6% Preference Shares of £1 each	125	125
	<hr/>	<hr/>
	250	250
	<hr/>	<hr/>
Allotted, called up and fully paid		
Ordinary shares of £1 each	125	125
6% Preference Shares of £1 each	125	125
	<hr/>	<hr/>
	250	250
	<hr/>	<hr/>
11 Profit and loss account	1995 £	1994 £
Balance at 1st May 1994	(17,251)	(31,730)
Profit for the financial year	2,736	14,479
	<hr/>	<hr/>
Balance at 30th April 1995	(14,515)	(17,251)
	<hr/>	<hr/>
12 Reconciliation of movements in shareholders funds	1995 £	1994 £
Profit for the financial year	2,736	14,479
Opening shareholders funds	(17,001)	(31,480)
	<hr/>	<hr/>
Closing shareholders funds	(14,265)	(17,001)
	<hr/>	<hr/>

Brook Enterprises (N. W. Cheshire) Limited

Notes to the accounts

For the year ended 30th April 1995

13 Transactions with directors

During the year J. K. Cawley was granted a short term loan. Indebtedness on the loan was as follows :

Liability at 1st May 1994	Maximum liability during the year	Liability at 30th April 1995
£	£	£
17,822	17,822	-