

Reg. No. 1

BROTHERS DRINKS CO LTD
ABBREVIATED FINANCIAL STATEMENTS

30th April 1997

Registered number: 2711055

BERKELEY JACKSON
CHARTERED ACCOUNTANTS
SHEPTON MALLET



BROTHERS DRINKS CO LTD

ABBREVIATED FINANCIAL STATEMENTS

for the year ended 30th April 1997

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Auditors' report to Brothers Drinks Co. Limited.

under section 247B to the Companies Act 1985

We have examined the abbreviated financial statements set out on pages 2 to 5, together with the financial statements of the company for the year ended 30th April 1987 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 opinion

We have carried out the procedures we considered 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 does 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 2 to 5 are properly prepared in accordance with those provisions.

SHEPTON MALLEY

Date:

31st July 1987



Berkeley Jackson
Registered Auditors
Chartered Accountants

BROTHERS DRINKS CO LTD

ABBREVIATED BALANCE SHEET

at 30th April 1997

	Note	1997		1996	
		£	£	£	£
Fixed assets					
Tangible assets	2	1,280,568		1,044,379	
Current assets					
Stocks		267,061		215,301	
Debtors		1,891,658		297,575	
Cash at bank and in hand		148,806		-	
		<u>2,307,525</u>		<u>512,876</u>	
Creditors: amounts falling due within one year		(1,801,802)		(455,886)	
Net current assets		<u>505,723</u>		<u>56,990</u>	
Total assets less current liabilities		<u>1,786,291</u>		<u>1,101,369</u>	
Creditors: amounts falling due after more than one year	3	-		(3,761)	
Net Assets		<u><u>1,786,291</u></u>		<u><u>1,097,608</u></u>	
Capital and reserves					
Called up share capital	4	2,785,836		2,778,761	
Profit and loss account		(999,545)		(1,681,153)	
Total shareholders' funds including non-equity interests		<u><u>1,786,291</u></u>		<u><u>1,097,608</u></u>	

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

The abbreviated financial statements on pages 2 to 5 were approved by the board of directors on *17 July 1997* and signed on its behalf by:

M. Showering

M H Showering
Director

BROTHERS DRINKS CO LTD

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

For the year ended 30th April 1997

1 Accounting policies**Basis of accounting**

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

The company has taken advantage of the exemption from preparing a cash flow statement conferred by Financial Reporting Standard No. 1 on the grounds that it is entitled to the exemptions available in Section 246 to 247 of the Companies Act 1985 for small companies.

Turnover

Turnover represents the amount derived from the provision of goods and services including excise duty but excluding value added tax.

Research and development

Research expenditure is written off to the profit and loss account in the year in which it is incurred.

Depreciation

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Leasehold Buildings	- 10% Straight line
Plant & Mach'y-Tanks & Vessels	- 5% Straight line
-Process & Bottling	- 10% Straight line
Fixtures and fittings	- 15% Straight line
Motor vehicles	- 25% Straight line

Tangible fixed assets held under finance leases are depreciated over their expected useful life or the primary lease period, whichever is the shorter.

Leases and hire purchase contracts

Tangible fixed assets acquired under finance leases and hire purchase contracts are capitalised at the estimated fair value at the date of inception of each lease or contract. The total finance charges are allocated over the period of the lease in such a way as to give a reasonably constant charge on the outstanding liability.

Rentals paid under operating leases are charged to income as incurred.

Stocks

Stocks are valued at the lower of cost and net realisable value. Cost is computed on a first in first out basis. Net realisable value is based on estimated selling price less the estimated cost of disposal.

Deferred taxation

Deferred taxation is provided on the liability method in respect of the taxation effect of all timing differences to the extent that tax liabilities are likely to crystallise in the foreseeable future.

BROTHERS DRINKS CO LTD

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

For the year ended 30th April 1997

2 Fixed assets

Cost	Tangible fixed assets £
30th April 1996	1,277,889
Additions	471,519
30th April 1997	<u>1,749,408</u>
Depreciation	
30th April 1996	233,510
Charge for year	235,330
30th April 1997	<u>468,840</u>
Net book amount	
30th April 1997	<u><u>1,280,568</u></u>
30th April 1996	<u><u>1,044,379</u></u>

3 Creditors: amounts falling due within one year

Creditors includes a bank overdraft of £Nil (1996: £104,977) secured by a fixed and floating charge over the Company's assets.

BROTHERS DRINKS CO LTD

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

For the year ended 30th April 1997

4 Called up share capital

	1997		1996	
	Number of shares '000s	£ '000s	Number of shares '000s	£ '000s
Authorised				
Equity shares				
Ordinary shares of £1 each	2,000	2,000	2,000	2,000
Non-equity shares				
Preference shares of £1 each	<u>2,000</u>	<u>2,000</u>	<u>2,000</u>	<u>2,000</u>
		<u>4,000</u>		<u>4,000</u>
Allotted called up and fully paid	Number of shares	£	Number of shares	£
Equity shares				
Ordinary shares of £1 each	1,392,919	1,392,919	1,389,381	1,389,381
Non-equity shares				
Preference shares of £1 each	<u>1,392,917</u>	<u>1,392,917</u>	<u>1,389,380</u>	<u>1,389,380</u>
		<u>2,785,836</u>		<u>2,778,761</u>

During the year 3,538 ordinary shares of £1 each and 3,537 preference shares of £1 each were allotted and fully paid at par. The preference shares carry no dividend, are redeemable at the company's option at any time up to five years after issue, carry no voting rights, and take preference over ordinary shares in the event of a winding up.