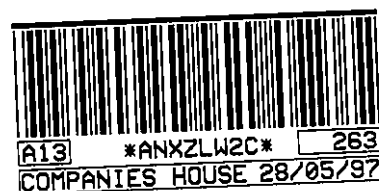


BROTHERS DRINKS CO LTD
ABBREVIATED FINANCIAL STATEMENTS
For the year ended 30th April 1996

Registered number: 2711055

BERKELEY JACKSON
CHARTERED ACCOUNTANTS
SHEPTON MALLET



BROTHERS DRINKS CO LTD
ABBREVIATED FINANCIAL STATEMENTS
for the year ended 30th April 1996

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**AUDITORS' REPORT TO
THE MEMBERS OF BROTHERS DRINKS CO LIMITED
PURSUANT TO PARAGRAPH 24 OF SCHEDULE 8
TO THE COMPANIES ACT 1985**

We have examined the abbreviated financial statements on pages 2 to 5 together with the financial statements of the company prepared under section 226 of the Companies Act 1985 for the year ended 30th April 1996.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated financial statements in accordance with Schedule 8 to the Companies Act 1985. It is our responsibility to form an independent opinion as to the company's entitlement to the exemptions claimed in the directors' statement on page 2 and whether the abbreviated financial statements have been properly prepared in accordance with that Schedule.

Basis of opinion

We have carried out the procedures we considered necessary to confirm, by reference to the audited financial statements, that the company is entitled to the exemptions and that the abbreviated financial statements have been properly prepared from those financial statements. 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 under sections 246 and 247 of the Companies Act 1985 to the exemptions conferred by Section A of Part III of Schedule 8 to that Act, in respect of the year ended 30th April 1996, and the abbreviated financial statements on pages 2 to 5 have been properly prepared in accordance with that Schedule.

Other information

On 29th April 1997 we reported, as auditors of the company, to the members on the financial statements prepared under section 226 of the Companies Act 1985 for the year ended 30th April 1996, and our audit report was as follows:

'We have audited the financial statements on pages 5 to 13 which have been prepared under the historical cost convention and the accounting policies set out on page 7.

Respective responsibilities of directors and auditors

As described on page 3, the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

continued

AUDITORS' REPORT TO
THE MEMBERS OF BROTHERS DRINKS CO LIMITED
CONTINUED
PURSUANT TO PARAGRAPH 24 OF SCHEDULE 8
TO THE COMPANIES ACT 1985

Basis of opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error or other irregularity. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 30th April 1996 and of its loss for the year then ended and have been properly prepared in accordance with the Companies Act 1985.'

SHEPTON MALLET

27th May 1997



Berkeley Jackson
Registered Auditors
Chartered Accountants

BROTHERS DRINKS CO LTD

ABBREVIATED BALANCE SHEET

at 30th April 1996

	Note	1996		1995	
		£	£	£	£
Fixed assets					
Tangible assets	2	1,044,379		652,307	
Current assets					
Stocks		215,301		164,044	
Debtors		297,575		86,574	
Cash at bank and in hand		-		3,694	
		<u>512,876</u>		<u>254,312</u>	
Creditors: amounts falling due within one year		<u>(455,886)</u>		<u>(207,105)</u>	
Net current assets		56,990		47,207	
Total assets less current liabilities		<u>1,101,369</u>		<u>699,514</u>	
Creditors: amounts falling due after more than one year		<u>(3,761)</u>		<u>(25,050)</u>	
		<u>1,097,608</u>		<u>674,464</u>	
Capital and reserves					
Called up share capital	4	2,778,761		2,043,410	
Profit and loss account		<u>(1,681,153)</u>		<u>(1,368,946)</u>	
Total shareholders' funds		<u>1,097,608</u>		<u>674,464</u>	

The directors have taken advantage of the exemptions conferred by Section A of Part III of Schedule 8 to the Companies Act 1985 on the basis that the company qualifies as a small company.

The abbreviated financial statements on pages 2 to 5 were approved by the board of directors on *27 May 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 1996

1 Accounting policies**Basis of accounting**

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

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 falling within the company's activities after deduction of trade discounts and 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 and work in progress

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

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 1996

2 Fixed assets

Cost	Tangible fixed assets £
30th April 1995	784,980
Additions	516,360
Disposals	(23,451)
30th April 1996	<u>1,277,889</u>
Depreciation	
30th April 1995	132,673
Charge for year	114,074
Disposals	(13,237)
30th April 1996	<u>233,510</u>
Net book amount	
30th April 1996	<u><u>1,044,379</u></u>
30th April 1995	<u><u>652,307</u></u>

3 Creditors: amounts falling due within one year

Creditors includes a bank overdraft of £104,977 (1995: £Nil) 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 1996

4 Called up share capital

	1996		1995	
	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	1,389,381	1,389,381	1,021,704	1,021,704
Non-equity shares				
Preference shares of £1 each	<u>1,389,380</u>	<u>1,389,380</u>	<u>1,021,706</u>	<u>1,021,706</u>
		<u>2,778,761</u>		<u>2,043,410</u>

During the year 367,677 ordinary shares of £1 each and 367,674 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.