

Registered number
3811682

BROSNAN AND SON STORAGE AND REMOVAL LIMITED

Report and Accounts

31 December 2001

NAIM AHMED & CO
Chartered Accountants
KNIGHTSBRIDGE HOUSE
KINGSBURY ROAD
LONDON NW9 8XG



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BROSNAN AND SON STORAGE AND REMOVAL LIMITED
Report and accounts
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BROSNAN AND SON STORAGE AND REMOVAL LIMITED
Company Information

Director
S Brosnan

Secretary
B Brosnan

Reporting accountants
NAIM AHMED & Co.
Chartered Accountants
Knightsbridge House
Kingsbury Road
Kingsbury
London
NW9 8XG

Bankers
National Westminster Bank plc

Registered office
Knightsbridge House
Kingsbury Road
London
NW9 8XG

Registered number
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BROSNAN AND SON STORAGE AND REMOVAL LIMITED

Director's Report

The director presents his report and accounts for the year ended 31 December 2001.

Principal activities

The company's principal activity during first period of trading was to carry out domestic and commercial removals and provide storage facility.

Director

The director who served during the year and his interest in the share capital of the company was as follows:

S Brosnan

At beginning and at end of the year

2 Ordinary shares of £1 each

Director's responsibilities

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

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

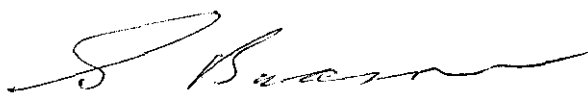
The director is responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable him to ensure that the accounts comply with the Companies Act 1985. He is also responsible for safeguarding the assets of the company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

Small company special provisions

The report of the director has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the board on 13 June 2002.

S Brosnan
Director



BROSNAN AND SON STORAGE AND REMOVAL LIMITED
Accountants' Report

Accountants' report on the accounts
to the director of BROSNAN AND SON STORAGE AND REMOVAL LIMITED

As described on the balance sheet you are responsible for the preparation of the accounts for the period ended 31 December 2001, set out on pages 4 to 8 and you consider that the company is exempt from an audit under section 249A(1) of the Companies Act 1985. In accordance with your instructions, we have compiled these accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



NAIM AHMED & Co.
Chartered Accountants
Knightsbridge House
Kingsbury Road
Kingsbury
London
NW9 8XG

/s/ June 2002

BROSNAN AND SON STORAGE AND REMOVAL LIMITED
Profit and Loss Account
for the year ended 31 December 2001

	Notes	2001 £	Period 22/7/99 to 31/12/2000 £
Turnover		225,629	317,939
Cost of sales		(32,392)	(46,985)
Gross profit		<u>193,237</u>	<u>270,954</u>
Administrative expenses		(180,383)	(231,230)
Operating profit	2	<u>12,854</u>	<u>39,724</u>
Interest payable		(180)	(2,405)
Profit on ordinary activities before taxation		<u>12,674</u>	<u>37,319</u>
Tax on profit on ordinary activities	3	(466)	(6,788)
Profit for the financial year		<u>12,208</u>	<u>30,531</u>
Dividends		(3,000)	(5,000)
Retained profit for the financial year	9	<u>9,208</u>	<u>25,531</u>

BROSNAN AND SON STORAGE AND REMOVAL LIMITED
Balance Sheet
as at 31 December 2001

	Notes	2001 £	2000 £
Fixed assets			
Tangible assets	4	46,199	25,804
Current assets			
Debtors	5	17,863	15,293
Cash at bank and in hand		11,373	5,369
		<u>29,236</u>	<u>20,662</u>
Creditors: amounts falling due within one year	6	(19,130)	(20,933)
Net current assets/(liabilities)		<u>10,106</u>	<u>(271)</u>
Total assets less current liabilities		<u>56,305</u>	<u>25,533</u>
Creditors: amounts falling due after more than one year	7	(21,564)	-
Net assets		<u>34,741</u>	<u>25,533</u>
Capital and reserves			
Called up share capital	8	2	2
Profit and loss account	9	34,739	25,531
Shareholders' funds		<u>34,741</u>	<u>25,533</u>

The director is satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibilities for:

- (i) ensuring that the company keeps proper 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 year and of its profit or loss for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this act relating to accounts, so far as applicable to the company.

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

S Brosnan
 Director

Approved by the board on 13 June 2002

BROSNAN AND SON STORAGE AND REMOVAL LIMITED

Notes to the Accounts

for the year ended 31 December 2001

1 Accounting policies

The accounts 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 the invoiced value of services supplied by the company, net of value added tax and trade discounts.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Lorries	15% straight line
Motor vehicles	15% straight line
Fixtures and fittings	15% straight line

Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes, except to the extent that a liability to taxation is unlikely to crystallise.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

2 Operating profit

This is stated after charging:

	2001	2000
	£	£
Depreciation of owned fixed assets	9,555	7,946
Directors' remuneration	23,971	25,323
Pension costs	<u>7,332</u>	<u>7,240</u>

BROSNAN AND SON STORAGE AND REMOVAL LIMITED
Notes to the Accounts
for the year ended 31 December 2001

3 Taxation		2001	2000	
		£	£	
UK corporation tax		<u>466</u>	<u>6,788</u>	
4 Tangible fixed assets				
	Lorries	Furniture & fixtures	Motor vehicles	Total
		£	£	£
Cost				
At 1 January 2001	29,750	1,200	2,800	33,750
Additions	<u>29,950</u>	<u>-</u>	<u>-</u>	<u>29,950</u>
At 31 December 2001	<u>59,700</u>	<u>1,200</u>	<u>2,800</u>	<u>63,700</u>
Depreciation				
At 1 January 2001	6,942	350	654	7,946
Charge for the year	<u>8,955</u>	<u>180</u>	<u>420</u>	<u>9,555</u>
At 31 December 2001	<u>15,897</u>	<u>530</u>	<u>1,074</u>	<u>17,501</u>
Net book value				
At 31 December 2001	<u>43,803</u>	<u>670</u>	<u>1,726</u>	<u>46,199</u>
At 31 December 2000	<u>22,808</u>	<u>850</u>	<u>2,146</u>	<u>25,804</u>
5 Debtors		2001	2000	
		£	£	
Trade Debtors		17,863	13,414	
Other debtors		<u>-</u>	<u>1,879</u>	
		<u>17,863</u>	<u>15,293</u>	
6 Creditors: amounts falling due within one year		2001	2000	
		£	£	
Bank loans and overdrafts		-	5,030	
Obligations under finance lease and hire purchase contracts		5,391	834	
Trade creditors		946	-	
Corporation tax		466	6,788	
Other taxes and social security costs		3,971	8,281	
Other creditors		<u>8,356</u>	<u>-</u>	
		<u>19,130</u>	<u>20,933</u>	
7 Creditors: amounts falling due after one year		2001	2000	
		£	£	
Obligations under finance lease and hire purchase contracts		<u>21,564</u>	<u>-</u>	

BROSNAN AND SON STORAGE AND REMOVAL LIMITED
Notes to the Accounts
for the year ended 31 December 2001

8 Share capital			2001	2000
			£	£
Authorised:				
Ordinary shares of £1 each			<u>1,000</u>	<u>1,000</u>
	2001	2000	2001	2000
	No	No	£	£
Allotted, called up and fully paid:				
Ordinary shares of £1 each	2	2	<u>2</u>	<u>2</u>
Movement in share capital			2001	2000
			£	£
At 1 January			2	-
Shares issued			-	2
At 31 December			<u>2</u>	<u>2</u>
9 Profit and loss account			2001	2000
			£	£
At 1 January			25,531	-
Retained profit			9,208	25,531
At 31 December			<u>34,739</u>	<u>25,531</u>