

MARK C. BROWN LIMITED

ABBREVIATED FINANCIAL STATEMENTS AND REPORTS

FOR THE YEAR ENDED 30th APRIL, 2001

Company Number 3175098



AUDITORS' REPORT TO
MARK C. BROWN LIMITED
UNDER SECTION 247B
OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 1 to 3, together with the financial statements of the company for the year ended 30th April, 2001 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts 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 accounts prepared in accordance with sections 246 (5) and (6) of the Act to the registrar of companies and whether the accounts 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 accounts and that the abbreviated accounts 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 financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246 (5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 1 to 3 are properly prepared in accordance with those provisions.



DUTTON MOORE

HULL

25th MAY, 2001

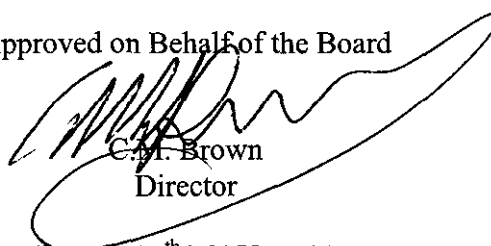
CHARTERED ACCOUNTANTS
AND REGISTERED AUDITORS

MARK C. BROWN LIMITED
BALANCE SHEET AS AT 30th APRIL, 2001

	Notes	2001	2000
FIXED ASSETS			
Tangible Assets	2	192,920	170,907
CURRENT ASSETS			
Stocks		232,458	187,819
Debtors		413,888	485,181
Cash at Bank and in Hand		241,834	241,799
		<hr/>	<hr/>
		888,180	914,799
CREDITORS: amounts falling due within one year	3	(432,678)	(446,101)
		<hr/>	<hr/>
Net Current Assets		455,502	468,698
		<hr/>	<hr/>
Total Assets less Current Liabilities		648,422	639,605
CREDITORS: amounts falling due after more than one year	3	(14,193)	(13,778)
		<hr/>	<hr/>
		£634,229	£625,827
		<hr/>	<hr/>
CAPITAL AND RESERVES			
Called Up Share Capital	4	200,000	200,000
Share Premium Account		424,890	424,890
Profit and Loss Account		9,339	937
		<hr/>	<hr/>
Shareholders' Funds		£634,229	£625,827
		<hr/>	<hr/>

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

Approved on Behalf of the Board


C.M. Brown
Director

Dated: 25th MAY, 2001

MARK C. BROWN LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30th APRIL, 2001

1. Principal Accounting Policies

The financial statements have been prepared in accordance with applicable Accounting Standards in the United Kingdom. A summary of the more important accounting policies, which have been applied consistently, is set out below.

Basis of Accounting

- a) **Accounts** have been prepared under the historical cost convention.
- b) **Turnover** is the amount invoiced by the company, exclusive of VAT, for goods and services to outside customers.
- c) **Trading Profit** includes all normal operating profits, less losses, for the year.
- d) **Stocks** and work in progress is valued by the directors at the lower of cost or net realisable value.
- e) **Tangible Fixed Assets** are included at cost. Depreciation is provided at rates calculated to write off all tangible fixed assets over their estimated useful lives as follows:

Plant and Machinery	15% on cost
Office Fixtures, Fittings and Equipment	15% on cost
Motor Vehicles	25% on cost
Computers	25% on cost

- f) **Deferred Tax** is provided for in accordance with Financial Reporting Standard 19: Deferred Tax on all timing differences.
- g) **Pension Scheme Arrangements**
The company operates defined contribution pension schemes. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the schemes. The company provides no other post retirement benefits to its employees.
- h) **Hire Purchase Obligations, Finance and Operating Leases**
Hire purchase contracts and leasing agreements, which transfer to the company substantially all the benefits and risks of ownership of an asset are treated as if the asset had been purchased outright. The assets are included in fixed assets and the capital element of the leasing or hire purchase commitments are shown as obligations under hire purchase contracts and finance leases. The lease rentals and hire purchase repayments are treated as consisting of capital and interest elements. The capital element is applied to reduce the outstanding obligations and the interest element is charged against profit in proportion to the reducing capital element outstanding. Costs in respect of operating leases are charged on a straight line basis over the period of the lease.
- i) **Cash Flow Statement**
The directors have taken advantage of the exemptions afforded to small companies in FRS1 and have not prepared a cash flow statement.

MARK C. BROWN LIMITED

NOTES TO THE ACCOUNTS (CONTINUED)

2. Tangible Fixed Assets

Cost

At 1 st May, 2000	485,527
Additions	102,603
Disposals	(58,364)

At 30 th April, 2001	£529,766
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Depreciation

At 1 st May, 2000	314,620
Charge for the Year	73,529
Written back re Disposals	(51,303)

At 30 th April, 2001	£336,846
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Net Book Value

At 30 th April, 2001	£192,920
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At 30 th April, 2000	£170,907
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3. Creditors

2001

2000

Included within creditors are secured amounts of:	£45,097	£28,340
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4. Called up Share Capital

Authorised

200,000 Ordinary Shares of £ each	£200,000	£200,000
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Allotted, Issued and Fully Paid

200,000 Ordinary Shares of £ each	£200,000	£200,000
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