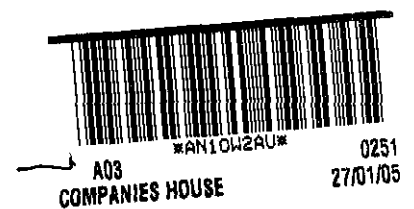


**UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2004
FOR
BROWN MOTOR WORKS LIMITED**



BROWN MOTOR WORKS LIMITED

ABBREVIATED BALANCE SHEET

31st March 2004

		31.3.04		31.3.03	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		30,890		30,356
CURRENT ASSETS:					
Stocks		138,326		153,111	
Debtors		117,955		109,520	
Cash in hand		4,953		2,427	
		<u>261,234</u>		<u>265,058</u>	
CREDITORS: Amounts falling due within one year		<u>280,826</u>		<u>281,093</u>	
NET CURRENT LIABILITIES:			<u>(19,592)</u>		<u>(16,035)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u><u>£11,298</u></u>		<u><u>£14,321</u></u>
CAPITAL AND RESERVES:					
Called up share capital	3		1,000		1,000
Profit and loss account			10,298		13,321
SHAREHOLDERS' FUNDS:			<u><u>£11,298</u></u>		<u><u>£14,321</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st March 2004.

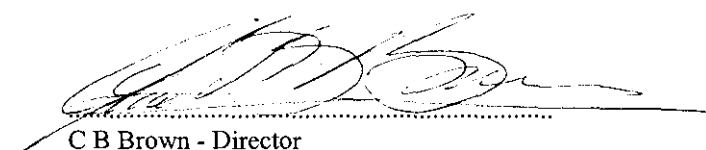
The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2004 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

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

ON BEHALF OF THE BOARD:


C B Brown - Director

Approved by the Board on 19 January 2005

The notes form part of these abbreviated accounts

BROWN MOTOR WORKS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS for the year ended 31st March 2004

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Leasehold property	- in accordance with the property
Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

2. TANGIBLE FIXED ASSETS

	Total
	<hr/> £ <hr/>
COST:	
At 1st April 2003	120,734
Additions	7,032
Disposals	<u>(10,524)</u>
At 31st March 2004	<hr/> 117,242 <hr/>
DEPRECIATION:	
At 1st April 2003	90,378
Charge for year	6,498
Eliminated on disposals	<u>(10,524)</u>
At 31st March 2004	<hr/> 86,352 <hr/>
NET BOOK VALUE:	
At 31st March 2004	<hr/> 30,890 <hr/>
At 31st March 2003	<hr/> 30,356 <hr/>

BROWN MOTOR WORKS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
for the year ended 31st March 2004

3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.04	31.3.03
			£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>