

REGISTERED NUMBER: 01988600

**ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2003
FOR
BROWN MOTOR WORKS LIMITED**



BROWN MOTOR WORKS LIMITED

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for the year ended 31st March 2003

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BROWN MOTOR WORKS LIMITED

COMPANY INFORMATION
for the year ended 31st March 2003

DIRECTORS: C B Brown
L Brown

SECRETARY: L Brown

REGISTERED OFFICE: 3 Tunnel Avenue
Greenwich
London
SE10 0SL

REGISTERED NUMBER: 01988600

ACCOUNTANTS: Horwath Clark Whitehill
Beaumont House
56 Mount Ephraim
Tunbridge Wells
Kent
TN4 8BB

BROWN MOTOR WORKS LIMITED

ABBREVIATED BALANCE SHEET 31st March 2003

		31.3.03		31.3.02	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		30,356		4,450
CURRENT ASSETS:					
Stocks		153,111		185,555	
Debtors		109,520		125,916	
Cash in hand		2,427		863	
		<u>265,058</u>		<u>312,334</u>	
CREDITORS: Amounts falling due within one year		<u>281,093</u>		<u>302,841</u>	
NET CURRENT (LIABILITIES)/ASSETS:			<u>(16,035)</u>		<u>9,493</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u><u>£14,321</u></u>		<u><u>£13,943</u></u>
CAPITAL AND RESERVES:					
Called up share capital	3		1,000		1,000
Profit and loss account			13,321		12,943
SHAREHOLDERS' FUNDS:			<u><u>£14,321</u></u>		<u><u>£13,943</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 2003.

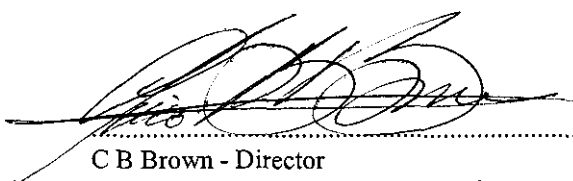
The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2003 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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 29/1/2004

The notes form part of these financial statements

BROWN MOTOR WORKS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS for the year ended 31st March 2003

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
	£
COST:	
At 1st April 2002	87,931
Additions	32,803
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At 31st March 2003	120,734
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DEPRECIATION:	
At 1st April 2002	83,481
Charge for year	6,897
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At 31st March 2003	90,378
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NET BOOK VALUE:	
At 31st March 2003	30,356
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At 31st March 2002	4,450
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3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.03	31.3.02
			£	£
1,000	Ordinary	£1	1,000	1,000
			<hr/>	<hr/>