

Company Registration number 5207457

04 BRAS LIMITED
Abbreviated Accounts
For the year ended 31 March 2008

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04 BRAS LIMITED

Financial statements for the year ended 31 March 2008

<i>Contents</i>	<i>Pages</i>
Balance sheet	1
Notes to the financial statements	2-3

04 BRAS LIMITED

Notes to the abbreviated accounts for the year ended 31 March 2008

1 Accounting policies

a) *Basis of accounting*

The financial statements are prepared on the historical cost basis of accounting and have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

The company has taken advantage of the exemption, conferred by Financial Reporting Standard 1, from presenting a cash flow statement as it qualifies as a small company.

b) *Turnover*

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

c) *Depreciation of tangible fixed assets*

Depreciation is provided on all tangible fixed assets at rates calculated to write off the full cost or valuation less estimated residual value of each asset over its estimated useful life. The principal rates in use are:

Motor vehicles	25% straight line
Equipment, fixtures and fittings	25% straight line

d) *Hire purchase and lease transactions*

Assets acquired under hire purchase agreements and finance leases are capitalised in the balance sheet and are depreciated in accordance with the company's normal policy. The outstanding liabilities under such agreements less interest not yet due are included in creditors. Interest on such agreements is charged to the profit and loss account over the term of each agreement and represents a constant proportion of the balance of capital repayments outstanding.

Rentals under operating leases are charged to the profit and loss account as they fall due.

2 Fixed assets

	<i>Tangible fixed assets</i> £
Cost:	
At 1 April 2007	19,707
Additions	<u>37,275</u>
At 31 March 2008	<u>56,982</u>
Depreciation:	
At 1 April 2007	9,813
Provision for the year	<u>16,688</u>
At 31 March 2008	<u>26,501</u>
Net book value:	
At 31 March 2008	<u>30,481</u>
At 31 March 2007	<u>9,894</u>

04 BRAS LIMITED

Notes to the abbreviated accounts for the year ended 31 March 2008 (continued)

3 Called-up share capital

	<u>2008</u> £	<u>2007</u> £
<i>Authorised</i>		
<i>Equity shares:</i>		
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
<i>Allotted, called up and fully paid</i>		
<i>Equity shares:</i>		
Ordinary shares of £1 each	<u>100</u>	<u>100</u>