

Registration number  
(England and Wales)

2593411

**Munro Brice & Co. Limited**

**Abbreviated accounts**

**for the year ended 31st March 2005**

**Howard Frank Limited**  
Chartered Accountants and Registered Auditors  
Turnberry House  
1404-1410 High Road  
Whetstone  
London N20 9BH



# Munro Brice & Co. Limited

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**Munro Brice & Co. Limited**

**Accountants' report on the unaudited financial statements to the director of  
Munro Brice & Co. Limited**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31st March 2005 set out on pages 2 to 5 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.

*Howard Frank Limited*

**Howard Frank Limited**

Chartered Accountants and Registered Auditors

Turnberry House

1404-1410 High Road

Whetstone

London N20 9BH

10th January 2006

**Munro Brice & Co. Limited**

**Abbreviated balance sheet  
as at 31st March 2005**

		2005		2004	
Notes	£	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	2		1,673		2,337
<b>Current assets</b>					
Debtors		443,698		325,116	
Cash at bank and in hand		-		5,153	
		443,698		330,269	
<b>Creditors: amounts falling due within one year</b>		(405,963)		(293,397)	
<b>Net current assets</b>			37,735		36,872
<b>Total assets less current liabilities</b>			39,408		39,209
<b>Creditors: amounts falling due after more than one year</b>			(35,000)		(35,000)
<b>Net assets</b>			4,408		4,209
<b>Capital and reserves</b>					
Called up share capital	3		1,000		1,000
Profit and loss account			3,408		3,209
<b>Shareholders' funds</b>			4,408		4,209

The director's statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 4 to 5 form an integral part of these financial statements.

**Munro Brice & Co. Limited**

**Abbreviated balance sheet (continued)**

**Director's statements required by Section 249B(4)  
for the year ended 31st March 2005**

In approving these abbreviated accounts as director of the company I hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31st March 2005 and

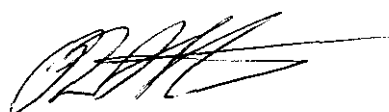
(c) that I acknowledge my responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

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

The abbreviated accounts were approved by the Board on 10th January 2006 and signed on its behalf by



.....  
**P Butcher**  
Director

**The notes on pages 4 to 5 form an integral part of these financial statements.**

**Munro Brice & Co. Limited**

**Notes to the abbreviated financial statements  
for the year ended 31st March 2005**

**1. Accounting policies**

**1.1. Accounting convention**

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

**1.2. Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

**1.3. Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings  
and equipment - 25% straight line

**1.4. Deferred taxation**

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred taxation is measured on a non-discounted basis at the average tax rates that would apply when the timing differences are expected to reverse, based on tax rates and laws that have been enacted by the balance sheet date.

**1.5. Foreign currencies**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the Profit and Loss account.

Munro Brice & Co. Limited

Notes to the abbreviated financial statements  
for the year ended 31st March 2005

2. Fixed assets	<b>Tangible fixed assets £</b>	
<b>Cost</b>		
At 1st April 2004		9,218
At 31st March 2005		9,218
<b>Depreciation</b>		
At 1st April 2004		6,881
Charge for year		664
At 31st March 2005		7,545
<b>Net book values</b>		
At 31st March 2005		1,673
At 31st March 2004		2,337
3. Share capital	2005	2004
	£	£
<b>Authorised</b>		
1,000 Ordinary shares of £1 each	1,000	1,000
<b>Allotted, called up and fully paid</b>		
1,000 Ordinary shares of £1 each	1,000	1,000