

A GREEN (COACHES) LTD

FINANCIAL ACCOUNTS

PERIOD Y/E 31-5-2002

COMPANY NO : 515283

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A GREEN COACHES LIMITED

Profit & Loss

June 2001 through May 2002

	June 2001 through May 2002
Income	
NETT SALES	272,136.92
Total Income	272,136.92
Cost of Goods Sold	
COST OF SALES	
CAP ALLOW MOTOR VEHICLE 25% WDV	66,082.75
DERV	40,148.88
GROSS WAGES	35,560.00
HIRE	22,237.32
PARTS	7,681.61
VEHICLE EXPENSES	27,875.59
YARD	994.90
Total COST OF SALES	200,581.05
Total COGS	200,581.05
Gross Profit	71,555.87
Expense	
CAPITAL ALLOWANCE EXPENSES	
FIXTURES CAPITAL ALLOWANCE	10.00
OFFICE EQUIP CAPITAL ALLOWANCE	106.75
Total CAPITAL ALLOWANCE EXPENSES	116.75
OVERHEAD EXPENSES	
ADVERTISING PROMOTION & ENT	16,745.01
EMPLOYEE COSTS	
DIRECTORS SALARY	8,160.00
EMPLOYERS NIC	2,891.65
Total EMPLOYEE COSTS	11,051.65
GENERAL ADMINISTRATIVE EXPENSES	
INSURANCE	6,644.52
OFFICE EXPENSE	3,405.93
POSTAGE	165.78
PRINTING & STATIONERY	525.74
TELEPHONE	4,830.52
Total GENERAL ADMINISTRATIVE EXPENSES	15,572.49
INTEREST	
LOAN INTEREST	15,001.65
Total INTEREST	15,001.65
LEGAL & PROFESSIONAL FEES	
ACCOUNTANCY	600.00
LEGAL	15.00
Total LEGAL & PROFESSIONAL FEES	615.00
MOTOR EXPENSE	80.00
OTHER EXPENSES	
CLEANING	435.93
Total OTHER EXPENSES	435.93
OTHER FINANCE CHARGES	
BANK CHARGES	768.68
Total OTHER FINANCE CHARGES	768.68
PREMISES COSTS	
LIGHT & HEAT	320.44
RENT & RATES	20,837.59
Total PREMISES COSTS	21,158.03

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Accrual Basis

A GREEN COACHES LIMITED

Profit & Loss

June 2001 through May 2002

	<u>June 2001 through May 2002</u>
REPAIRS	<u>149.00</u>
Total OVERHEAD EXPENSES	<u>81,577.44</u>
Total Expense	<u>81,694.19</u>
Net Income	<u><u>-10,138.32</u></u>

A GREEN COACHES LIMITED
UK Balance Sheet
As of May 31, 2002

	As of May 31, 2002
ASSETS	
Fixed Assets	
FIXED ASSETS	
CAPITAL ALLOWANCE FIXTURES	-1,119.00
CAPITAL ALLOWANCE OFFICE EQUIP	-4,498.75
CAPITAL ALLOWANCES MOTOR VEHICL	-612,886.75
FIXTURES	1,139.00
MOTOR VEHICLES	734,027.00
OFFICE EQUIP	4,712.00
Total FIXED ASSETS	121,373.50
Total Fixed Assets	121,373.50
Current Assets	
Other Current Assets	
CURRENT ASSETS	
AXA EQUITY & LAW LONG TERM INVE	14,532.00
Total CURRENT ASSETS	14,532.00
Total Other Current Assets	14,532.00
Current/Savings	
CURRENT BANK ACCOUNT	2,588.38
Total Current/Savings	2,588.38
Total Current Assets	17,120.38
Current Liabilities	
Other Current Liabilities	
CURRENT LIABILITIES	
CREDITORS	
HP CREDITOR CLOSE ASSET	48,964.33
HP CREDITORS ROY SCOTT	157,077.84
INLAND REVENUE PAYE NIC	1,324.30
NETT WAGES CLEARING	2,870.93
SHORT TERM LOANS	6,500.00
Total CREDITORS	216,737.40
Total CURRENT LIABILITIES	216,737.40
VAT Control	-4,296.20
Total Other Current Liabilities	212,441.20
Total Current Liabilities	212,441.20
NET CURRENT ASSETS	-195,320.82
TOTAL ASSETS LESS CURRENT LIABILITIES	-73,947.32
NET ASSETS	-73,947.32
Equity	
Opening Bal Equity	
PROFIT & LOSS	-64,809.00
SHARE CAPITAL FULLY PAID	1,000.00
Total Opening Bal Equity	-63,809.00
Net Income	-10,138.32
Total Equity	-73,947.32

CLIENTS NAME : A GREEN (COACHES) LTD

BALANCE SHEET AS AT : 31ST MAY 2002

The Directors have:

- (a) Taken advantage of The Companies Act 1985 in not having these Accounts Audited under Section 294A(1) (total exemptions)
- (b) Confirmed that no notice has been deposited under Section 249B(2) of The Companies Act 1985
- (c) Acknowledged their responsibilities for ensuring that the Company keeps Accounting Records which comply with Section 221 of the Companies Act 1985
- (d) Acknowledged their responsibilities for preparing Accounts which give a true and fair view of the Company and its Profit for the Year Ended 31st May 2002 in accordance with the requirements of Section 226 of the Companies Act 1985 and which otherwise comply with the requirements of the Act relating to Accounts so far as is applicable to this Company.
- (e) (1) Taken advantage of the exemptions conferred by Part 111 of Schedule 8 of the Companies Act 1985 and

(11) in their opinion the Company is entitled to those exemptions on the basis that it qualifies as a small company.

ON BEHALF OF THE BOARD

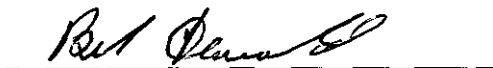


Miss J. Grover - Director

Date 10 - 03 - 03

ACCOUNTANTS REPORT : The foregoing Balance Sheet and Associated Trading and Profit and Loss Statement was prepared without Audit from Records and satisfactory explanations provided by Our Client. It is considered A Green (Coaches) Ltd satisfies the conditions for exemption from Audit as specified in Section 294 of the Companies Act

PREMIER ACCOUNTANCY LIMITED



Bob Damerell

Date: 10 - 03 - 03

DIRECTORS REPORT :

A satisfactory year.

COMPANY ACCOUNTANTS. Premier Accountancy Limited

DIRECTORS in Office and Share Interests are as follows:

K Richards 500 Ordinary Shares of £1.00

Miss J Grover 500 Ordinary Shares of £1.00

ON BEHALF OF THE BOARD



Date 10 - 03 - 03

Miss J. Grover - Director/ Secretary

CLIENT : A GREEN (COACHES) LTD

FIXED ASSETS DEPRECIATION SCHEDULE

Y/E 31-5-02

	EQUIP	FIX & FITT M/VEH	TOTAL
W/DOWN VALUE C/F PER BAL SHEET 31-05-00	427	40 190831	191298
ADDITIONS AT COST		73500	73500
TOTAL	427	40 264331	264798
DEPRECIATION Y/E 31-5-01 25%	106.75	10 66082.75	66199.5
40%FIRST YEAR ALLOWANCE 40-25=15% OF 73500		11025	11025
TOTAL DEPRECIATION 31-5-01	106.75	10 77107.75	77224.5
W/D VALUE C/F 1-6-02	320.25	30 187223.3	187573.5
ADD BACK DEPRECIATION 31-5-01	106.75	10 77107.75	77224.5
TOTAL	427	40 264331	264798
DEPRECIATION Y/E 31-5-02 25%	106.75	10 66082.75	66199.5
			0

CLIENT: A GREEN (COACHES) LTD

CAPITAL ALLOWANCES & CORPORATION TAX

YEAR ENDED 31-5-02

NETT LOSS PER ACCOUNTS including CAPITAL ALLOWANCES	-10138
NETT LOSS 31-5-02	<u>-10138</u>
LOSSES C/FWD 1-6-00	-32667
LOSSES C/FWD 1-6-01	<u>-32142</u>
TOTAL LOSSES C/FWD	-74947
CORPORATION TAX PAYABLE	NIL