

ABRIDGE COACHWORKS LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 OCTOBER 1999



ABRIDGE COACHWORKS LIMITED

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ABRIDGE COACHWORKS LIMITED

AUDITORS' REPORT TO ABRIDGE COACHWORKS LIMITED PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of the company for the year ended 31 October 1999 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.

8 Blackstock Mews
Blackstock Road
Islington
London
N4 2BT

Barcant Beardon

BARCANT BEARDON
Chartered Accountants
and
Registered Auditors

21 August 2000

ABRIDGE COACHWORKS LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 OCTOBER 1999

	Notes	1999 £	£	1998 £	£
Fixed assets					
Tangible assets	2		-		43,877
Current assets					
Stocks		-		14,995	
Debtors		48,486		82,182	
Cash at bank and in hand		56,135		14,352	
		104,621		111,529	
Creditors: amounts falling due within one year		(13,037)		(38,584)	
Net current assets			91,584		72,945
Total assets less current liabilities			91,584		116,822
Creditors: amounts falling due after more than one year			-		(3,993)
Provisions for liabilities and charges			-		(871)
			91,584		111,958
Capital and reserves					
Called up share capital	3		5,000		5,000
Profit and loss account			86,584		106,958
Shareholders' funds			91,584		111,958

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

The financial statements were approved by the board on 28th July 2000

M. K. Bull
Director

ABRIDGE COACHWORKS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 1999

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

Under Financial Reporting Standard No.8 the company is exempt from the requirement to disclose related party transactions with the Abridge Dealer Group on the grounds that it is a wholly owned subsidiary undertaking of Abridge Dealer Group Limited.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cashflow statement on the grounds that it is a small company.

1.2 Compliance with accounting standards

The accounts have been prepared in accordance with applicable accounting standards.

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Tangible fixed assets and depreciation

Provision is made for depreciation on all tangible assets at rates calculated to write off the cost or valuation, less estimated residual value, of each asset over its expected useful life, as follows:

Plant and equipment	15% per annum on reducing balance
Motor vehicles	25% per annum on reducing balance

1.5 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.6 Stock and work in progress

Work in progress is valued at the lower of cost and net realisable value.

1.7 Pensions

The company operates a group personal pension plan and the pension charge represents the amounts payable by the company to the fund in respect of that year.

1.8 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

ABRIDGE COACHWORKS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 1999

2 Fixed assets

Tangible assets

	£
Cost	
At 1 November 1998	89,270
Disposals	(89,270)
	<hr/>
At 31 October 1999	-
	<hr/>
Depreciation	
At 1 November 1998	45,393
On disposals	(45,393)
	<hr/>
At 31 October 1999	-
	<hr/>
Net book value	
At 31 October 1999	-
	<hr/>
At 31 October 1998	43,877
	<hr/>

3 Share capital

1999 **1998**
£ £

Authorised

50,000 Ordinary Shares of £ 1 each 50,000 50,000

Allotted, called up and fully paid

5,000 Ordinary Shares of £ 1 each 5,000 5,000

4 Ultimate parent company

The ultimate parent company is Abridge Dealer Group Limited, a company registered in England and Wales.