

MIKE SAUNDERS MOTORS LTD

Company Number: 01454802

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ABBREVIATED STATUTORY ACCOUNTS  
YEAR ENDED 31ST OCTOBER 1999

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W.R.KING & CO  
CHARTERED CERTIFIED ACCOUNTANTS



MIKE SAUNDERS MOTORS LTD

ABBREVIATED STATUTORY ACCOUNTS  
FOR THE YEAR ENDED 31ST OCTOBER 1999

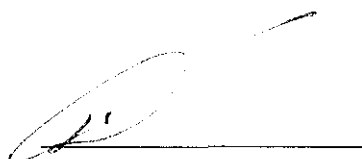
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ACCOUNTANTS' REPORT  
ON THE UNAUDITED FINANCIAL ACCOUNTS TO THE DIRECTORS OF  
MIKE SAUNDERS MOTORS LTD

The following reproduces the text of the report prepared for the purposes of section 249A(1) of the Companies Act 1985 in respect of the company's annual financial accounts, from which the abbreviated financial accounts (set out on pages 2 to 3) have been prepared.

'As described on the balance sheet you are responsible for the preparation of the financial accounts for the Year ended 31st October 1999, set out on pages 2 to 3, and you consider that the company is exempt from an audit. In accordance with your instructions, we have compiled these unaudited financial accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.'



W.R.KING & CO  
Chartered Certified Accountants  
44 Victoria Gardens  
Neath  
West Glamorgan  
SA11 3BH

MIKE SAUNDERS MOTORS LTDABBREVIATED BALANCE SHEET  
AS AT 31ST OCTOBER 1999

	<u>Notes</u>	<u>1999</u>	<u>1998</u>
		£	£
<b>FIXED ASSETS</b>			
Tangible Assets	2	41,487	42,292
<b>CURRENT ASSETS</b>			
Stock and Work in Progress		68,437	43,941
Debtors		19,644	14,356
Cash at Bank and in Hand		6,298	-
		<u>94,379</u>	<u>58,297</u>
<b>CREDITORS : Amounts Falling</b>			
<b>Due within One Year</b>		<u>(160,351)</u>	<u>(124,270)</u>
<b>NET CURRENT LIABILITIES</b>		<u>(65,972)</u>	<u>(65,973)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>£ (24,485)</u>	<u>£ (23,681)</u>
<b>CAPITAL AND RESERVES</b>			
Share Capital	3	100	100
Profit and Loss Account		(24,585)	(23,781)
<b><u>TOTAL SHAREHOLDERS' FUNDS</u></b>		<u>£ (24,485)</u>	<u>£ (23,681)</u>

The notes on page 3 form part of these accounts.

continued .....

MIKE SAUNDERS MOTORS LTDABBREVIATED BALANCE SHEET

(continued)

AS AT 31ST OCTOBER 1999

The directors consider that for the Year ended 31st October 1999 the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial Year under subsection 2 of section 249B of the Act.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and preparing accounts 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 financial Year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company.

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

Signed on behalf of the  
board of directors



Mr. M.M. Saunders  
Director



Approved by the board:

The notes on page 3 form part of these accounts.

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

1. ACCOUNTING POLICIES

**Basis of Accounting**

The accounts have been prepared under the historical cost convention as modified to incorporate the revaluation of certain fixed assets.

**Turnover**

Turnover represents the net invoiced sales of goods, excluding VAT.

**Tangible Fixed Assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Fixtures and Fittings	20% on reducing balance
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No depreciation is provided on freehold land.

**Cash Flow Statement**

The company has taken advantage of the exemption from preparing a cash flow statement conferred by Financial Reporting Standard No. 1 on the grounds that it qualifies as a small company under the Companies Act 1985.

2. FIXED ASSETS

	<b>Tangible Assets £</b>
<b>COST</b>	
At 1st November 1998	55,029
At 31st October 1999	<u>55,029</u>
<b>DEPRECIATION</b>	
At 1st November 1998	12,737
Charge for Year	805
At 31st October 1999	<u>13,542</u>
<b>NET BOOK VALUE</b>	
At 31st October 1999	<u>41,487</u>
At 31st October 1998	<u>42,292</u>

3. SHARE CAPITAL

	<b>1999 £</b>	<b>1998 £</b>
Authorised	<u>1000</u>	<u>1000</u>
Allotted, Issued and Fully Paid	<u>100</u>	<u>100</u>