

"*AMENDING COPY*"

ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST OCTOBER 2000

FOR

MIKE SAUNDERS MOTORS LTD



A16  
COMPANIES HOUSE  
COMPANIES HOUSE

\*A4UYR5CE\*

0705  
30/10/01  
17/10/01

**MIKE SAUNDERS MOTORS LTD**

**COMPANY INFORMATION**  
**for the Year Ended 31st October 2000**

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**DIRECTORS:**

M E Saunders  
M M Saunders  
V H Johnson

**SECRETARY:**

Mr Michael M.Saunders

**REGISTERED OFFICE:**

44 Victoria Gardens  
Neath  
West Glam  
SA11 3BH

**REGISTERED NUMBER:**

1454802 (England and Wales)

**ACCOUNTANTS:**

W.R.KING & CO.  
CHARTERED CERTIFIED ACCOUNTANTS  
44 VICTORIA GARDENS  
NEATH  
WEST GLAMORGAN  
SA11 3BH

**MIKE SAUNDERS MOTORS LTD**

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**for the Year Ended 31st October 2000**

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**MIKE SAUNDERS MOTORS LTD**

**ABBREVIATED BALANCE SHEET**

**31st October 2000**

	Notes	2000 £	1999 £
<b>FIXED ASSETS:</b>			
Tangible assets	2	40,843	41,487
<b>CURRENT ASSETS:</b>			
Stocks		70,777	68,437
Debtors		7,836	19,644
Cash in hand		-	6,298
		<u>78,613</u>	<u>94,379</u>
<b>CREDITORS:</b> Amounts falling due within one year		<u>(150,460)</u>	<u>(160,351)</u>
<b>NET CURRENT LIABILITIES:</b>		<u>(71,847)</u>	<u>(65,972)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>		<u>£(31,004)</u>	<u>£(24,485)</u>
<b>CAPITAL AND RESERVES:</b>			
Called up share capital	3	-	100
Profit and loss account		<u>(31,004)</u>	<u>(24,585)</u>
<b>SHAREHOLDERS' FUNDS:</b>		<u>£(31,004)</u>	<u>£(24,485)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st October 2000.

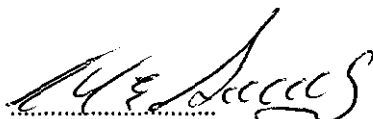
The members have not required the company to obtain an audit of its financial statements for the year ended 31st October 2000 in accordance with Section 249B(2) of the Companies Act 1985.

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 financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

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

**ON BEHALF OF THE BOARD:**



M E Saunders - DIRECTOR

Approved by the Board on .....

The notes form part of these financial statements

**MIKE SAUNDERS MOTORS LTD**

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**  
**for the Year Ended 31st October 2000**

**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

**Turnover**

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

**Tangible fixed assets**

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

**Stocks**

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Deferred taxation**

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

**Pensions**

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

**2. TANGIBLE FIXED ASSETS**

	<b>Total</b>
	<hr/> £
<b>COST:</b>	
At 1st November 1999	
and 31st October 2000	<b>55,029</b>
	<hr/>
<b>DEPRECIATION:</b>	
At 1st November 1999	13,542
Charge for year	644
	<hr/>
At 31st October 2000	<b>14,186</b>
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<b>NET BOOK VALUE:</b>	
At 31st October 2000	<b>40,843</b>
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At 31st October 1999	<b>41,487</b>
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MIKE SAUNDERS MOTORS LTD

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS  
for the Year Ended 31st October 2000

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3. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	2000 £	1999 £
100	Ordinary	£1	<u>100</u>	<u>-</u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2000 £	1999 £
100	Ordinary	£1	<u>-</u>	<u>100</u>