

REGISTERED NUMBER: 1579555

ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 1998

FOR

STEVE REDFEARN MOTOR COMPANY LIMITED



**STEVE REDFEARN MOTOR COMPANY LIMITED**

**INDEX TO THE ABBREVIATED FINANCIAL STATEMENTS  
for the Year Ended 31 March 1998**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Report of the Auditors on the Abbreviated Financial Statements</b>	<b>2</b>
<b>Abbreviated Balance Sheet</b>	<b>3</b>
<b>Notes to the Abbreviated Financial Statements</b>	<b>4</b>

**STEVE REDFEARN MOTOR COMPANY LIMITED**

**COMPANY INFORMATION**  
**for the Year Ended 31 March 1998**

**DIRECTOR:** S Redfearn

**SECRETARY:** Mrs C Jones

**REGISTERED OFFICE:** 169 Gladstone Road  
Wimbledon  
London  
SW19 1QS

**REGISTERED NUMBER:** 1579555

**AUDITORS:** Body Dubois Limited  
Chartered Accountants  
Registered Auditor  
The Bellbourne  
103 High Street  
Esher  
Surrey KT10 9QE

**STEVE REDFEARN MOTOR COMPANY LIMITED**

**REPORT OF THE AUDITORS TO  
STEVE REDFEARN MOTOR COMPANY LIMITED  
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated financial statements on pages three to five, together with the full financial statements of the company for the year ended 31 March 1998 prepared under Section 226 of the Companies Act 1985.

**Respective responsibilities of director and auditors**

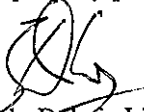
The director is responsible for preparing the abbreviated financial statements in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements 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 consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements 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 full financial statements.

**Opinion**

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages three to five are properly prepared in accordance with those provisions.



Body Dubois Limited  
Chartered Accountants  
Registered Auditor  
The Bellbourne  
103 High Street  
Esher  
Surrey KT10 9QE

Dated: 18th November 1998

**STEVE REDFEARN MOTOR COMPANY LIMITED**

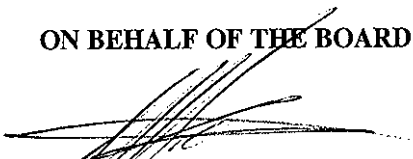
**ABBREVIATED BALANCE SHEET**

**31 March 1998**

		31.3.98		31.3.97	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	2		21,094		19,165
<b>CURRENT ASSETS:</b>					
Stocks		47,108		42,592	
Debtors		20,258		13,017	
Cash at bank and in hand		27,870		29,967	
		<u>95,236</u>		<u>85,576</u>	
<b>CREDITORS: Amounts falling due within one year</b>		<u>72,617</u>		<u>66,490</u>	
<b>NET CURRENT ASSETS:</b>			<u>22,619</u>		<u>19,086</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			<u>43,713</u>		<u>38,251</u>
<b>CREDITORS: Amounts falling due after more than one year</b>			<u>2,750</u>		<u>4,400</u>
			<u><u>£40,963</u></u>		<u><u>£33,851</u></u>
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	3		100		100
Profit and loss account			40,863		33,751
Shareholders' funds			<u><u>£40,963</u></u>		<u><u>£33,851</u></u>

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:**

  
S. Redfearn - DIRECTOR

Approved by the Board on 18 November 1998

The notes form part of these financial statements

# STEVE REDFEARN MOTOR COMPANY LIMITED

## NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS for the Year Ended 31 March 1998

### 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.

#### 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.

Leasehold property	- 10% on cost
Workshop plant	- 15% on reducing balance
Fixtures & equipment	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

#### 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 director, 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

	Total
	£
<b>COST:</b>	
At 1 April 1997	52,621
Additions	6,045
	<u>58,666</u>
At 31 March 1998	
<b>DEPRECIATION:</b>	
At 1 April 1997	33,456
Charge for year	4,116
	<u>37,572</u>
At 31 March 1998	
<b>NET BOOK VALUE:</b>	
At 31 March 1998	21,094
	<u>19,165</u>
At 31 March 1997	

STEVE REDFEARN MOTOR COMPANY LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS  
for the Year Ended 31 March 1998

3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:  
Number: Class:

100 Ordinary

Nominal  
value:  
£1

31.3.98

£

100

==

31.3.97

£

100

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