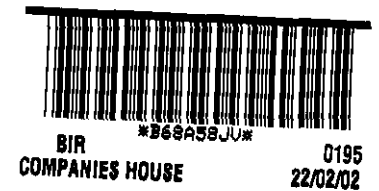


ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2001
FOR
P.C.T. CARS LIMITED



P.C.T. CARS LIMITED

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For The Year Ended 31 August 2001**

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P.C.T. CARS LIMITED

COMPANY INFORMATION
For The Year Ended 31 August 2001

DIRECTORS:

D G Pattison
S P Corbett
N C Taylor

SECRETARY:

D G Pattison

REGISTERED OFFICE:

Derwent Works
Constitution Hill
Birmingham
B19 3JT

REGISTERED NUMBER:

1934062 (England and Wales)

ACCOUNTANTS:

Rochesters
Chartered Accountants
No 3 Caroline Court
Caroline Street
St Pauls Square
Birmingham B3 1TR

P.C.T. CARS LIMITED

ABBREVIATED BALANCE SHEET

31 August 2001

		2001		2000	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		46,172		42,896
CURRENT ASSETS:					
Stocks		20,551		18,915	
Debtors		32,910		24,464	
Cash at bank and in hand		6,660		2,019	
		<u>60,121</u>		<u>45,398</u>	
CREDITORS: Amounts falling due within one year		<u>69,885</u>		<u>55,632</u>	
NET CURRENT LIABILITIES:			<u>(9,764)</u>		<u>(10,234)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u><u>£36,408</u></u>		<u><u>£32,662</u></u>
CAPITAL AND RESERVES:					
Called up share capital	3		3,900		3,900
Profit and loss account			32,508		28,762
SHAREHOLDERS' FUNDS:			<u><u>£36,408</u></u>		<u><u>£32,662</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 August 2001.

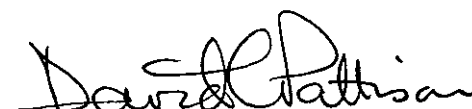
The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2001 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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:



D G Pattison - DIRECTOR

Approved by the Board on 29 November 2001

The notes form part of these financial statements

P.C.T. CARS LIMITED

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
For The Year Ended 31 August 2001**

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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Buildings	- 2% on cost
Plant and machinery	- 20% on cost
Fixtures and fittings	- 20% on cost
Motor vehicles	- 25% on cost

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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Pensions

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

P.C.T. CARS LIMITED

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
For The Year Ended 31 August 2001**

2. TANGIBLE FIXED ASSETS

	<u>Total</u>
	£
COST:	
At 1 September 2000	82,472
Additions	9,205
Disposals	<u>(1,950)</u>
At 31 August 2001	<u>89,727</u>
DEPRECIATION:	
At 1 September 2000	39,576
Charge for year	4,541
Eliminated on disposals	<u>(562)</u>
At 31 August 2001	<u>43,555</u>
NET BOOK VALUE:	
At 31 August 2001	<u>46,172</u>
At 31 August 2000	<u>42,896</u>

3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2001	2000
		£1	£	£
3,900	Ordinary		<u>3,900</u>	<u>3,900</u>