

ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 1999
FOR
P.C.T. CARS LIMITED



P.C.T. CARS LIMITED

CONTENTS OF THE ABBREVIATED FINANCIAL STATEMENTS
For The Year Ended 31 August 1999

	Page
<i>Company Information</i>	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Financial Statements	3

P.C.T. CARS LIMITED

COMPANY INFORMATION
For The Year Ended 31 August 1999

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 1999

		1999		1998	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		50,856		48,454
CURRENT ASSETS:					
Stocks		12,253		13,309	
Debtors		18,760		18,344	
Cash at bank and in hand		5,736		2,495	
		<u>36,749</u>		<u>34,148</u>	
CREDITORS: Amounts falling due within one year	3	<u>55,106</u>		<u>48,827</u>	
NET CURRENT LIABILITIES:			<u>(18,357)</u>		<u>(14,679)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			32,499		33,775
CREDITORS: Amounts falling due after more than one year	3		-		1,500
			<u>£32,499</u>		<u>£32,275</u>
CAPITAL AND RESERVES:					
Called up share capital	4		3,900		3,900
Profit and loss account			<u>28,599</u>		<u>28,375</u>
Shareholders' funds			<u>£32,499</u>		<u>£32,275</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ending 31 August 1999.

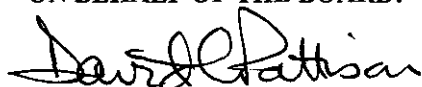
No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

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:



D G Pattison - DIRECTOR

Approved by the Board on 24 November 1999

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 1999

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention.

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.

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

Freehold property has not been depreciated since, in the opinion of the directors, the amount to be charged to depreciation each year would not be significant, and the residual value of the property is in excess of its 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.

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
	<u>£</u>
COST:	
At 1 September 1998	75,218
Additions	7,254
	<u>82,472</u>
At 31 August 1999	
DEPRECIATION:	
At 1 September 1998	26,762
Charge for year	4,854
	<u>31,616</u>
At 31 August 1999	
NET BOOK VALUE:	
At 31 August 1999	<u>50,856</u>
At 31 August 1998	<u>48,454</u>

P.C.T. CARS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
For The Year Ended 31 August 1999

3. CREDITORS

The following secured debts are included within creditors:

	1999	1998
	£	£
Bank overdrafts	-	22,906

4. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	1999	1998
			£	£
3,900	Ordinary	£1	3,900	3,900