

**REPORT OF THE DIRECTORS AND**  
**FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2001**  
**FOR**  
**SMR MOTORS LIMITED** 2885442



**SMR MOTORS LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS**  
**for the Year Ended 31 January 2001**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Report of the Directors</b>	<b>2</b>
<b>Profit and Loss Account</b>	<b>3</b>
<b>Balance Sheet</b>	<b>4</b>
<b>Notes to the Financial Statements</b>	<b>5</b>
<b>Report of the Accountants</b>	<b>7</b>
<b>Trading and Profit and Loss Account</b>	<b>8</b>

**SMR MOTORS LIMITED**  
**COMPANY INFORMATION**  
**for the Year Ended 31 January 2001**

**DIRECTORS:**

Mr S N Davis  
Mrs F Davis

**SECRETARY:**

F I Davis

**REGISTERED OFFICE:**

6 Albemarle Street  
London  
W1X 8NZ

**REGISTERED NUMBER:**

2885442 (England and Wales)

**ACCOUNTANTS:**

Stein Richards  
Chartered Accountants  
6 Albemarle Street  
London  
W1X 3HF

**SMR MOTORS LIMITED**

**REPORT OF THE DIRECTORS**  
**for the Year Ended 31 January 2001**

The directors present their report with the financial statements of the company for the year ended 31 January 2001.

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of hiring and servicing of taxi cabs.

**DIRECTORS**

The directors during the year under review were:

Mr S N Davis

Mrs F Davis

The beneficial interests of the directors holding office on 31 January 2001 in the issued share capital of the company were as follows:

	31.1.01	1.2.00
<b>Ordinary £2 shares</b>		
Mr S N Davis	1	1
Mrs F Davis	1	1

This report has 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:**



for and on behalf of  
F I Davis - SECRETARY

Dated: 28.11.01

**SMR MOTORS LIMITED**

**PROFIT AND LOSS ACCOUNT**  
**for the Year Ended 31 January 2001**

		<u>31.1.01</u>	<u>31.1.00</u>
	Notes	£	£
<b>TURNOVER</b>	2	10,730	1,210
Cost of sales		<u>631</u>	<u>637</u>
<b>GROSS PROFIT</b>		10,099	573
Administrative expenses		<u>4,025</u>	<u>1,022</u>
<b>OPERATING PROFIT/(LOSS)</b>	3	6,074	(449)
Interest payable and similar charges		<u>1,925</u>	<u>42</u>
<b>PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		4,149	(491)
Tax on profit/(loss) on ordinary activities	4	<u>-</u>	<u>-</u>
<b>PROFIT/(LOSS) FOR THE FINANCIAL YEAR AFTER TAXATION</b>		4,149	(491)
(Deficit)/Retained profit brought forward		<u>(170)</u>	<u>321</u>
<b>RETAINED PROFIT/(DEFICIT) CARRIED FORWARD</b>		<u><u>£3,979</u></u>	<u><u>£(170)</u></u>

The notes form part of these financial statements

**SMR MOTORS LIMITED**

**BALANCE SHEET**  
**31 January 2001**

		31.1.01		31.1.00	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	5		27,733		5,314
<b>CURRENT ASSETS:</b>					
Cash at bank		407		713	
<b>CREDITORS: Amounts falling due within one year</b>	6	<u>14,718</u>		<u>6,195</u>	
<b>NET CURRENT LIABILITIES:</b>			<u>(14,311)</u>		<u>(5,482)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			13,422		(168)
<b>CREDITORS: Amounts falling due after more than one year</b>	7		<u>9,441</u>		-
			<u><u>£3,981</u></u>		<u><u>£(168)</u></u>
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	8		2		2
Profit and loss account			<u>3,979</u>		<u>(170)</u>
<b>SHAREHOLDERS' FUNDS:</b>			<u><u>£3,981</u></u>		<u><u>£(168)</u></u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 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 financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective March 2000).

**ON BEHALF OF THE BOARD:**

  
Mr S N Davis - DIRECTOR

Approved by the Board on 28-11-01

The notes form part of these financial statements

**SMR MOTORS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**  
**for the Year Ended 31 January 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).

**Tangible fixed assets**

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

Motor vehicles        - 10% reducing balance

**2. TURNOVER**

Turnover represents amounts receivable for hire of taxis. The company is not registered for VAT.

**3. OPERATING PROFIT/(LOSS)**

The operating profit (2000 - operating loss) is stated after charging:

	<b>31.1.01</b>	<b>31.1.00</b>
	<b>£</b>	<b>£</b>
Depreciation - owned assets	<b>3,081</b>	<b>591</b>
	<hr/>	<hr/>
Directors' emoluments and other benefits etc	<b>-</b>	<b>-</b>
	<hr/>	<hr/>

**4. TAXATION**

No liability to UK corporation tax arose on ordinary activities for the year ended 31 January 2001 nor for the year ended 31 January 2000.

**5. TANGIBLE FIXED ASSETS**

	<b>Motor vehicles</b>
	<hr/>
	<b>£</b>
<b>COST:</b>	
At 1 February 2000	<b>10,000</b>
Additions	<b>25,500</b>
	<hr/>
At 31 January 2001	<b>35,500</b>
	<hr/>
<b>DEPRECIATION:</b>	
At 1 February 2000	<b>4,686</b>
Charge for year	<b>3,081</b>
	<hr/>
At 31 January 2001	<b>7,767</b>
	<hr/>
<b>NET BOOK VALUE:</b>	
At 31 January 2001	<b>27,733</b>
	<hr/>
At 31 January 2000	<b>5,314</b>
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**SMR MOTORS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**  
**for the Year Ended 31 January 2001**

**6. CREDITORS: AMOUNTS FALLING  
DUE WITHIN ONE YEAR**

	<b>31.1.01</b>	<b>31.1.00</b>
	<b>£</b>	<b>£</b>
Hire purchase contracts	8,464	-
Trade creditors	4,450	4,450
Other creditors	1,804	1,745
	<u>14,718</u>	<u>6,195</u>

**7. CREDITORS: AMOUNTS FALLING  
DUE AFTER MORE THAN ONE YEAR**

	<b>31.1.01</b>	<b>31.1.00</b>
	<b>£</b>	<b>£</b>
Hire purchase contracts	9,441	-

**8. CALLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	<b>31.1.01</b>	<b>31.1.00</b>
			<b>£</b>	<b>£</b>
2	Ordinary	£2	2	2
			<u>2</u>	<u>2</u>