

**SMR Motors Limited**  
**Directors' Report and Financial Statements**  
**for the year ended 31 January 1998**

Company number: 2885442



Shelley Stock Hutter  
Chartered Accountants  
& Reporting Accountants  
45 Mortimer Street  
London W1N 7TD

**SMR Motors Limited**

**Company Information**

<b>Directors</b>	F I Davis S N Davis
<b>Secretary</b>	F I Davis
<b>Company Number</b>	2885442
<b>Registered Office</b>	45 Mortimer Street London W1N 7TD
<b>Accountants</b>	Shelley Stock Hutter 45 Mortimer Street London W1N 7TD

# **SMR Motors Limited**

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## SMR Motors Limited

### Directors' Report for the year ended 31 January 1998

The directors present their report and the financial statements for the year ended 31 January 1998.

#### Principal Activities

The principal activity of the company in the year was the hire and servicing of taxi cabs.

#### Directors and their Interests

The directors who served during the year and their interests in the company were as stated below.

	Class of share	Number of shares	
		1998	1997
F I Davis	Ordinary shares	1	1
S N Davis	Ordinary shares	1	1

#### Year 2000 compliance

The directors have considered whether the company's operations could be adversely affected by malfunctions in computer or other equipment arising from errors in processing dates in the year 2000 or beyond.

No part of the company's current operations are critically dependent on computer or other equipment which could be affected by year 2000 problems.

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

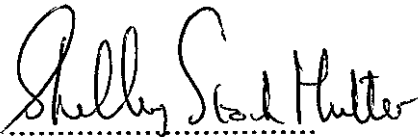
This report was approved by the Board on 17/11/98.....

  
.....  
F I Davis  
Secretary

**SMR Motors Limited**

**Accountants' Report to the directors on the  
unaudited accounts of SMR Motors Limited**

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31 January 1998, set out on pages 3 to 7 and you consider that the company is exempt from an audit and a report under Section 249A(2) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities from the accounting records and information and explanations supplied to us.



**Shelley Stock Hutter**

Chartered Accountants  
Reporting Accountants

Date: 27 November 1998

45 Mortimer Street  
London  
W1N 7TD

**SMR Motors Limited**  
**Profit and Loss Account**  
**for the year ended 31 January 1998**

	Notes	1998 £	1997 £
<b>Turnover</b>		740	3,030
Cost of sales		(303)	(491)
<b>Gross profit</b>		<u>437</u>	<u>2,539</u>
Administrative expenses		(1,587)	(2,123)
<b>Operating loss</b>	2	<u>(1,150)</u>	<u>416</u>
Interest payable and similar charges		-	(354)
<b>Loss on ordinary activities before taxation</b>	2	<u>(1,150)</u>	<u>62</u>

There are no recognised gains and losses other than those passing through the profit and loss account.

**SMR Motors Limited**

**Balance Sheet  
as at 31 January 1998**

	Notes	1998 £	1997 £
<b>Fixed Assets</b>			
Tangible assets	3	6,561	7,290
<b>Current Assets</b>			
Cash at bank and in hand		36	45
		<u>36</u>	<u>45</u>
Creditors: amounts falling due within one year	4	(6,195)	(5,783)
<b>Net Current Liabilities</b>		<u>(6,159)</u>	<u>(5,738)</u>
<b>Total Assets Less Current Liabilities</b>		<u>£ 402</u>	<u>£ 1,552</u>
<b>Capital and Reserves</b>			
Called up share capital	5	2	2
Profit and loss account	6	400	1,550
<b>Shareholders' Funds (equity interests)</b>	7	<u>£ 402</u>	<u>£ 1,552</u>

In preparing these financial statements:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
  - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
  - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, 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.

The financial statements were approved by the Board on 17/11/98

  
S N Davis

Director

## SMR Motors Limited

### Notes to the Financial Statements for the year ended 31 January 1998

#### 1. Accounting Policies

##### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention and include the results of the company's operations as indicated in the directors' report, all of which are continuing.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

##### 1.2 Turnover

Turnover represents amounts receivable for goods and services provided in the UK net of VAT and trade discounts.

##### 1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Motor vehicles - 10% Reducing balance

#### 2. Operating Loss

Operating loss is stated after charging:

Depreciation of tangible assets

1998	1997
£	£
729	810

**SMR Motors Limited**

**Notes to the Financial Statements  
for the year ended 31 January 1998**

**3. Tangible assets**

	<b>Plant and machinery etc £</b>
<b>Cost</b>	
At 1 February 1997 & at 31 January 1998	10,000
<b>Depreciation</b>	
At 1 February 1997	2,710
Charge for year	729
At 31 January 1998	3,439
<b>Net book values</b>	
At 31 January 1998	£ 6,561
At 31 January 1997	£ 7,290

**4. Creditors: amounts falling due  
within one year**

	<b>1998 £</b>	<b>1997 £</b>
Trade creditors	4,450	4,450
Other creditors	1,745	1,333
	£ 6,195	£ 5,783

**5. Share Capital**

	<b>1998 £</b>	<b>1997 £</b>
<b>Authorised</b>		
100 Ordinary shares of £1 each	100	100
<b>Allotted, called up and fully paid</b>		
2 Ordinary shares of £1 each	2	2

**SMR Motors Limited**

**Notes to the Financial Statements  
for the year ended 31 January 1998**

<b>6. Profit And Loss Account</b>	<b>1998</b>	<b>1997</b>
	<b>£</b>	<b>£</b>
Retained profits at 1 February 1997	1,550	1,488
Retained loss for the year	(1,150)	62
	<hr/>	<hr/>
Retained profits at 31 January 1998	£ 400	£ 1,550
	<hr/>	<hr/>
 <b>7. Reconciliation of Movements in Shareholders' Funds</b>	 <b>1998</b>	 <b>1997</b>
	<b>£</b>	<b>£</b>
Loss for the financial year	(1,150)	62
Opening shareholders' funds	1,552	1,490
	<hr/>	<hr/>
Closing shareholders' funds	£ 402	£ 1,552
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