

PARK AND RIDE LIMITED
ABBREVIATED ACCOUNTS
31 MARCH 2000



PARK AND RIDE LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2000

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PARK AND RIDE LIMITED

AUDITORS' REPORT TO THE COMPANY

PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 2 to 4, together with the accounts of the company for the year ended 31 March 2000 prepared under Section 226 of the Companies Act 1985.

RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND THE AUDITORS

The directors are responsible for preparing the abbreviated accounts 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 accounts prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and report our opinion to you.

BASIS OF OPINION

We have carried out the procedures we consider necessary to confirm, by reference to the accounts, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts 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 accounts.

OPINION

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.



SOLOMON HARE
Registered Auditors
Chartered Accountants
Oakfield House
Oakfield Grove
Clifton
Bristol
BS8 2BN

28 April 2000.

PARK AND RIDE LIMITED**ABBREVIATED BALANCE SHEET****31 MARCH 2000**

	Note	2000	1999
		£	£
FIXED ASSETS	2		
Tangible assets		1,055,153	1,077,341
CURRENT ASSETS			
Debtors		56,237	52,433
Cash at bank and in hand		68,453	97,063
		<u>124,690</u>	<u>149,496</u>
CREDITORS: Amounts falling due within one year		<u>(80,053)</u>	<u>(109,116)</u>
NET CURRENT ASSETS		44,637	40,380
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,099,790</u>	<u>1,117,721</u>
PROVISIONS FOR LIABILITIES AND CHARGES		(129)	(143)
GOVERNMENT GRANTS	3	<u>(829,706)</u>	<u>(841,949)</u>
NET ASSETS		<u>269,955</u>	<u>275,629</u>
CAPITAL AND RESERVES			
Called-up equity share capital	4	8,999	3
Revaluation reserve		224,461	234,219
Profit and loss account		<u>36,495</u>	<u>41,407</u>
SHAREHOLDERS' EQUITY FUNDS		<u>269,955</u>	<u>275,629</u>

These accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These accounts were approved by the directors on the 28 April 2000, and are signed on their behalf by:



A F Bowry
Director

The notes on pages 3 to 4 form part of these accounts.

PARK AND RIDE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2000

1. ACCOUNTING POLICIES

Basis of accounting

The accounts have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with applicable accounting standards.

Cash flow statement

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

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Leasehold Improvements	- over the lease period
Plant and machinery	- 15% reducing balance

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits as incurred.

Deferred taxation

Provision is made, under the liability method, to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences to the extent that it is considered that a net liability may arise.

Grant income

Revenue Grants are included in the profit and loss account on a receivable basis.

Capital Grants are carried in the balance sheet and then released over the useful life of the asset concerned.

PARK AND RIDE LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS****YEAR ENDED 31 MARCH 2000****2. FIXED ASSETS**

	Tangible Fixed Assets £
COST OR VALUATION	
At 1 April 1999 and 31 March 2000	<u>1,101,531</u>
DEPRECIATION	
At 1 April 1999	24,190
Charge for year	<u>22,188</u>
At 31 March 2000	<u>46,378</u>
NET BOOK VALUE	
At 31 March 2000	<u>1,055,153</u>
At 31 March 1999	<u>1,077,341</u>

3. GOVERNMENT GRANTS

	2000 £	1999 £
Received and receivable	865,781	865,781
Amortisation	<u>36,075</u>	<u>23,832</u>
	<u>829,706</u>	<u>841,949</u>

4. SHARE CAPITAL

Authorised share capital:	2000 £	1999 £
250,000 Ordinary shares of £1 each	<u>250,000</u>	<u>1,000</u>
Allotted, called up and fully paid:	2000 £	1999 £
Ordinary share capital brought forward	3	3
Issue of ordinary shares	<u>8,996</u>	<u>-</u>
	<u>8,999</u>	<u>3</u>

On the 24 June 1999 the company increased its authorised share capital by 249,000 £1 ordinary shares. On the same day the company allotted 5,998 £1 ordinary shares at par.

On the 14 September 1999 the company allotted 2,998 £1 ordinary shares at par.