

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH APRIL 2000

FOR

DC AUTOMOBILES LIMITED



DC AUTOMOBILES LIMITED

CONTENTS OF THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH APRIL 2000

	Page
Company Information	1
Report of the Auditors on the Abbreviated Financial Statements	2
Abbreviated Balance Sheet	3
Notes to the Abbreviated Financial Statements	4

DC AUTOMOBILES LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30TH APRIL 2000

DIRECTORS:	D R Cobbett
SECRETARY:	K Cockle
REGISTERED OFFICE:	41 - 43 Nork Way Banstead Surrey SM7 1PB
REGISTERED NUMBER:	3348553 (England and Wales)
AUDITORS:	Sterling Milne Chartered Accountants & Registered Auditors Dartel House 39 - 41 High Street HORLEY, Surrey RH6 7JL
BANKERS:	Lloyds Bank Plc Banstead Branch 38 High Street Banstead Surrey SM7 2LU

DC AUTOMOBILES LIMITED
REPORT OF THE AUDITORS TO
DC AUTOMOBILES LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated financial statements on pages three to five, together with the full financial statements of the company for the year ended 30th April 2000 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

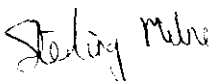
The directors are responsible for preparing the abbreviated financial statements in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

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

Opinion

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages three to five are properly prepared in accordance with those provisions.



Sterling Milne
Chartered Accountants &
Registered Auditors
Dartel House
39 - 41 High Street
HORLEY, Surrey
RH6 7JL

Dated: 4th October 2000

DC AUTOMOBILES LIMITED
ABBREVIATED BALANCE SHEET
30TH APRIL 2000

		2000		1999	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		4,682		1,448
CURRENT ASSETS:					
Stocks		509,395		324,650	
Debtors		19,725		3,080	
Cash at bank		714		64,864	
		<u>529,834</u>		<u>392,594</u>	
CREDITORS: Amounts falling due within one year		<u>328,446</u>		<u>256,835</u>	
NET CURRENT ASSETS:			<u>201,388</u>		<u>135,759</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>£206,070</u>		<u>£137,207</u>
CAPITAL AND RESERVES:					
Called up share capital	3		1,000		2
Profit and loss account			<u>205,070</u>		<u>137,205</u>
SHAREHOLDERS' FUNDS:			<u>£206,070</u>		<u>£137,207</u>

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 R Cobbett - DIRECTOR

Approved by the Board on 2/10/2000

DC AUTOMOBILES LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH APRIL 2000

1. ACCOUNTING POLICIES

Accounting convention

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

Financial Reporting Standard Number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation has not been provided on plant and machinery for the period as the assets were introduced to the company on 5th April, 1998.

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.

2. TANGIBLE FIXED ASSETS

	<u>Total</u>
	£
COST:	
At 1st May 1999	1,707
Additions	<u>4,695</u>
At 30th April 2000	<u>6,402</u>
DEPRECIATION:	
At 1st May 1999	259
Charge for year	<u>1,461</u>
At 30th April 2000	<u>1,720</u>
NET BOOK VALUE:	
At 30th April 2000	<u><u>4,682</u></u>
At 30th April 1999	<u><u>1,448</u></u>

DC AUTOMOBILES LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH APRIL 2000

3. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	2000 £	1999 £
50,000	Ordinary	£1	<u>50,000</u>	<u>50,000</u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2000 £	1999 £
1,000 (1999 - 2)	Ordinary	£1	1,000	2
			<u>1,000</u>	<u>2</u>

4. TRANSACTIONS WITH DIRECTOR

Movements on the director's current account in the year were as follows:

	2000 £	1999 £
Balance brought forward	(209,386)	(251,393)
Expenses incurred privately paid by the company	38,925	36,579
Expenses incurred paid on behalf of the company	(2,416)	(8,109)
Capitalised to ordinary shares	998	0
Personal Tax	(9,565)	13,537
	<u>(181,444)</u>	<u>(209,386)</u>