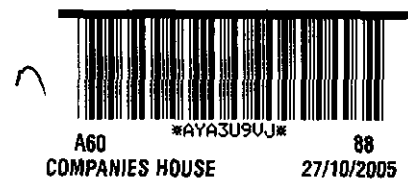


Company Registration No. 03357458 (England and Wales)

FOLEY MOTORS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2005



FOLEY MOTORS LIMITED

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FOLEY MOTORS LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 MARCH 2005


	Notes	2005 £	£	2004 £	£
Fixed assets					
Intangible assets	2		1		1
Tangible assets	2		1,735		2,314
			<u>1,736</u>		<u>2,315</u>
Current assets					
Debtors		2,522		3,080	
Cash at bank and in hand		2,966		5,068	
		<u>5,488</u>		<u>8,148</u>	
Creditors: amounts falling due within one year		<u>(5,237)</u>		<u>(7,964)</u>	
Net current assets			<u>251</u>		<u>184</u>
Total assets less current liabilities			<u><u>1,987</u></u>		<u><u>2,499</u></u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			1,887		2,399
			<u>1,987</u>		<u>2,499</u>
Shareholders' funds			<u><u>1,987</u></u>		<u><u>2,499</u></u>

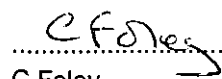
In preparing these abbreviated accounts:

- 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;
- No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- 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 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 abbreviated accounts 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 21/10/2005


.....
E G Foley
Director


.....
C Foley
Director

FOLEY MOTORS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2005

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life.

1.4 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 25% reducing balance method.

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 April 2004 & at 31 March 2005	6,000	4,113	10,113
Depreciation			
At 1 April 2004	5,999	1,799	7,798
Charge for the year	-	579	579
At 31 March 2005	5,999	2,378	8,377
Net book value			
At 31 March 2005	1	1,735	1,736
At 31 March 2004	1	2,314	2,315

3 Share capital

	2005 £	2004 £
Authorised		
1,000 Ordinary shares of £1 each	1,000	1,000
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100