

COMPANY NUMBER:

3644097

ANGLIA CAR AUCTIONS LIMITED

ABBREVIATED STATUTORY FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2001

**HODSON LEWIS
CHARTERED ACCOUNTANTS
REGISTERED AUDITORS
THE FLINT HOUSE
HEATH FARM BUSINESS CENTRE
TUT HILL
BURY ST EDMUNDS
SUFFOLK IP28 6LG**



A38
COMPANIES HOUSE

A8X1U8M7

0881
13/06/02

ANGLIA CAR AUCTIONS LIMITED

ABBREVIATED BALANCE SHEET

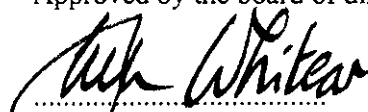
AT 30 SEPTEMBER 2001

	Note	2001	2000
		£	£
Fixed assets			
Intangible Assets	2	6,300	-
Tangible Assets	3	7,210	-
		<u>13,510</u>	<u>-</u>
Current assets			
Debtors		36,528	-
Cash at bank and in hand		134,672	100
		<u>171,200</u>	<u>100</u>
Creditors			
Amounts falling due within one year		(103,524)	-
		<u>67,676</u>	<u>100</u>
Net current assets		<u>81,186</u>	<u>100</u>
Total assets less current liabilities		<u>£ 81,186</u>	<u>£ 100</u>
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		81,086	-
		<u>£ 81,186</u>	<u>£ 100</u>
Shareholders' funds		<u>£ 81,186</u>	<u>£ 100</u>

In the opinion of the director the company is entitled to claim exemptions from audit by virtue of subsection (1) of Section 249A of the Companies Act 1985. Members have not required the company, under s.249B(2) of the Companies Act 1985, to obtain an audit for the year ended 30 September 2001. The director is responsible for ensuring that the company maintains accounting records in compliance with Section 221 of that Act and for preparing accounts which give a true and fair view of the affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with Section 226, and which comply with the other requirements of the Act relating to the accounts so far as applicable to the company.

In preparing these abbreviated financial statements the director has taken advantage of the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the board of directors on 27/5/02


L T Whitear

The annexed notes form part of these financial statements.

ANGLIA CAR AUCTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2001

1. Accounting policies

The financial statements are prepared under the historical cost convention and incorporate the results of the principal activity which is described in the director's report and which is continuing.

Cash flow statement

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

Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Depreciation and diminution in value of assets

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Equipment - varying rates depending on life of individual assets

Motor vehicles - 20% per annum of cost

Goodwill

Goodwill is the difference between the amount paid on the acquisition of a business and the aggregate fair value of its separable net assets. It is being written off in equal annual instalments over its estimated economic life.

ANGLIA CAR AUCTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 30 SEPTEMBER 2001

2. Intangible fixed assets

	Total £
Cost:	
Additions	7,000
	<hr/>
At 30 September 2001	7,000
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Amortisation:	
Charge for the year	700
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At 30 September 2001	700
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Net book value:	
At 30 September 2001	£6,300
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3. Tangible fixed assets

	Total £
Cost:	
Additions	11,051
	<hr/>
At 30 September 2001	11,051
	<hr/>
Depreciation:	
Charge for the year	3,841
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At 30 September 2001	3,841
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Net book value:	
At 30 September 2001	£ 7,210
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4. Share capital

	2001 £	2000 £
Authorised		
Ordinary shares of £1 each	1,000	1,000
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	£	£
Allotted, called up and fully paid		
Ordinary shares of £1 each	100	100
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ANGLIA CAR AUCTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 30 SEPTEMBER 2001

5. Transactions with director.

Ms L T Whitear is the owner of Auction Catering and Markets, a catering business who rent part of the premises from the company. The rent received by the company in the year was £3000 which represented open market commercial rates.