

REGISTRAR'S COPY

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2001

FOR

R&C MOTOR COMPANY LIMITED



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COMPANIES HOUSE

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0226  
16/08/02

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for the Year Ended 31 August 2001**

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**COMPANY INFORMATION**  
**for the Year Ended 31 August 2001**

**DIRECTOR:** R D ELLIS

**SECRETARY:** M A ELLIS

**REGISTERED OFFICE:** WHITE HART ROAD  
CHALVEY  
SLOUGH  
BERKSHIRE  
SL1 2SF

**REGISTERED NUMBER:** 3898140 (England and Wales)

**AUDITORS:** OURY CLARK CHARTERED ACCOUNTANTS  
REGISTERED AUDITORS  
HERSCHEL HOUSE  
58 HERSCHEL STREET  
SLOUGH  
BERKSHIRE  
SL1 1PG

**R&C MOTOR COMPANY LIMITED**

**REPORT OF THE INDEPENDENT AUDITORS TO  
R&C MOTOR COMPANY LIMITED  
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated financial statements on pages three to six, together with the full financial statements of the company for the year ended 31 August 2001 prepared under Section 226 of the Companies Act 1985.

**Respective responsibilities of director and auditors**

The director is 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 audit 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 six are properly prepared in accordance with those provisions.

OURY CLARK CHARTERED ACCOUNTANTS  
REGISTERED AUDITORS  
HERSCHEL HOUSE  
58 HERSCHEL STREET  
SLOUGH  
BERKSHIRE  
SL1 1PG

*Oury Clark*

Dated: 13 November 2001

**R&C MOTOR COMPANY LIMITED**

**ABBREVIATED BALANCE SHEET**  
**31 August 2001**

		<u>31.8.01</u>		<u>31.8.00</u>	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	2		416,398		437,553
Investments	3		<u>50</u>		<u>50</u>
			416,448		437,603
<b>CURRENT ASSETS:</b>					
Stocks		28,504		26,866	
Debtors		394,638		405,339	
Cash in hand		<u>500</u>		<u>500</u>	
		423,642		432,705	
<b>CREDITORS:</b> Amounts falling due within one year	4	<u>532,580</u>		<u>630,251</u>	
<b>NET CURRENT LIABILITIES:</b>			<u>(108,938)</u>		<u>(197,546)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			307,510		240,057
<b>CREDITORS:</b> Amounts falling due after more than one year	4		(192,957)		(224,050)
<b>PROVISIONS FOR LIABILITIES AND CHARGES:</b>			<u>(4,264)</u>		<u>-</u>
			<u>£110,289</u>		<u>£16,007</u>
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	5		50		50
Profit and loss account			<u>110,239</u>		<u>15,957</u>
<b>SHAREHOLDERS' FUNDS:</b>			<u>£110,289</u>		<u>£16,007</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:**

R D ELLIS - DIRECTOR



Approved by the Board on 13 November 2001

The notes form part of these financial statements

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS  
for the Year Ended 31 August 2001**

**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

**Turnover**

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

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Land and buildings	- over remaining term of lease
Plant and machinery etc	- 15% - 27.5% on reducing balance

**Stocks**

Stock and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

**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 director, there is reasonable probability that the liability will not arise in the foreseeable future.

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account as incurred.

**Consolidation**

The company has taken exemption from preparing consolidated financial statements on the grounds that the group qualifies as a small group. The group has also taken exemption from preparing a cash flow statement on the grounds that it qualifies as a small group.

**R&C MOTOR COMPANY LIMITED**

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS  
for the Year Ended 31 August 2001**

**2. TANGIBLE FIXED ASSETS**

	<u>Total</u>
	£
<b>COST:</b>	
At 1 September 2000	708,640
Additions	35,774
Disposals	<u>(66,081)</u>
At 31 August 2001	<u>678,333</u>
<b>DEPRECIATION:</b>	
At 1 September 2000	271,087
Charge for year	37,746
Eliminated on disposals	<u>(46,898)</u>
At 31 August 2001	<u>261,935</u>
<b>NET BOOK VALUE:</b>	
At 31 August 2001	<u>416,398</u>
At 31 August 2000	<u>437,553</u>

**3. FIXED ASSET INVESTMENTS**

	£
<b>COST:</b>	
At 1 September 2000 and 31 August 2001	<u>50</u>
<b>NET BOOK VALUE:</b>	
At 31 August 2001	<u>50</u>
At 31 August 2000	<u>50</u>

The company's investments at the balance sheet date in the share capital of unlisted companies include the following:

**NEPTUNESWELL LIMITED**

Nature of business: Non trading since 1 July 2000

Class of shares:	%		
ORDINARY £1	holding		
	100.00		
		31.8.01	31.8.00
		£	£
Aggregate capital and reserves		100	177,870
(Loss)/Profit for the year/period		<u>(177,770)</u>	<u>12,462</u>

The loss reflects the dividend paid to the Company, Neptuneswell Ltd did not trade during the period.

**R&C MOTOR COMPANY LIMITED****NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS  
for the Year Ended 31 August 2001****4. CREDITORS**

The following secured debts are included within creditors:

	31.8.01	31.8.00
	£	£
Overdraft	62,885	7,658
Loans	<u>210,951</u>	<u>242,930</u>
	<u>273,836</u>	<u>250,588</u>

**5. CALLED UP SHARE CAPITAL**

Authorised:				
Number:	Class:	Nominal	31.8.01	31.8.00
		value:	£	£
100	ORDINARY	£1	<u>100</u>	<u>100</u>

Allotted, issued and fully paid:				
Number:	Class:	Nominal	31.8.01	31.8.00
		value:	£	£
50	ORDINARY	£1	<u>50</u>	<u>50</u>

**6. ULTIMATE PARENT COMPANY**

The ultimate controlling party is Mr R D Ellis, who owns 100% of the issued share capital of R&C Motor Company Limited.