

Company Registration No. 3963875 (England and Wales)

JUBILEE CARS STANMORE LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2003



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JUBILEE CARS STANMORE LIMITED

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JUBILEE CARS STANMORE LIMITED

ABBREVIATED BALANCE SHEET AS AT 30 APRIL 2003

	Notes	2003 £	£	2002 £	£
Fixed assets					
Intangible assets	2		40,460		46,240
Tangible assets	2		6,704		10,610
			<u>47,164</u>		<u>56,850</u>
Current assets					
Debtors		7,985		10,513	
Cash at bank and in hand		100		2,741	
		<u>8,085</u>		<u>13,254</u>	
Creditors: amounts falling due within one year		<u>(26,518)</u>		<u>(28,837)</u>	
Net current liabilities			<u>(18,433)</u>		<u>(15,583)</u>
Total assets less current liabilities			<u>28,731</u>		<u>41,267</u>
Creditors: amounts falling due after more than one year	3		<u>(22,580)</u>		<u>(29,728)</u>
			<u>6,151</u>		<u>11,539</u>
Capital and reserves					
Called up share capital	4		1,000		1,000
Share premium account			5,292		5,292
Profit and loss account			(141)		5,247
Shareholders' funds			<u>6,151</u>		<u>11,539</u>

JUBILEE CARS STANMORE LIMITED

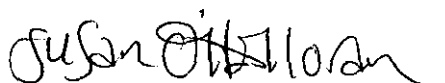
ABBREVIATED BALANCE SHEET AS AT 30 APRIL 2003

In preparing these abbreviated accounts:

- (a) The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The director acknowledges her responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) 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 5 January 2004



S O'Halloran
Director

JUBILEE CARS STANMORE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2003

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 March 2000).

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:

Fixtures, fittings & equipment	25% Reducing balance
Motor vehicles	25% Straight line

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 May 2002 & at 30 April 2003	57,800	16,292	74,092
Depreciation			
At 1 May 2002	11,560	5,682	17,242
Charge for the year	5,780	3,906	9,686
At 30 April 2003	17,340	9,588	26,928
Net book value			
At 30 April 2003	40,460	6,704	47,164
At 30 April 2002	46,240	10,610	56,850

3 Creditors: amounts falling due after more than one year

	2003 £	2002 £
Analysis of loans repayable in more than five years		
Not wholly repayable within five years by instalments	24,776	23,380

JUBILEE CARS STANMORE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2003

4	Share capital	2003 £	2002 £
	Authorised		
	1,000 Ordinary shares of £ 1 each	<u>1,000</u>	<u>1,000</u>
	Allotted, called up and fully paid		
	1,000 Ordinary shares of £ 1 each	<u>1,000</u>	<u>1,000</u>

5 Transactions with directors

Included in other creditors is an amount of £4,484 (2002: £4,518) owed to S O'Halloran.

There are no terms for repayment and interest in respect of this balance.