

CAR PAINTS PLUS LIMITED

Company No. 4112515

REPORTS AND ACCOUNTS FOR THE
YEAR ENDED 31ST DECEMBER 2002



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COMPANIES HOUSE 25/07/03

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C.C.JENKINS & PARTNERS
CHARTERED CERTIFIED ACCOUNTANTS

CAR PAINTS PLUS LIMITED

BALANCE SHEET
AS AT 31ST DECEMBER 2002

	<u>2002</u>	<u>2001</u>
	£	£
FIXED ASSETS		
Intangible assets	10,000	10,000
Tangible assets	8,638	10,532
	<u>18,638</u>	<u>20,532</u>
CURRENT ASSETS		
Stock	19,200	16,000
Debtors	14,514	13,403
Cash at bank and in hand	35,487	16,747
	<u>69,201</u>	<u>46,150</u>
Creditors - amounts falling due within one year		
Trade creditors	13,491	1,945
Sundry creditors	50,203	50,884
	<u>63,694</u>	<u>52,829</u>
NET CURRENT ASSETS/(LIABILITIES)	<u>5,507</u>	<u>(6,679)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES	<u>24,145</u>	<u>13,853</u>
<u>CAPITAL AND RESERVES</u>		
Called up Share Capital	100	100
Reserves		
Profit and loss account	24,045	13,753
Shareholder's Funds	<u>24,145</u>	<u>13,853</u>

For the year ended 31st December 2002 the company was entitled to exemption under section 249A(1) of the Companies Act 1985. No notice has been deposited under section 249B(2) in relation to the accounts for the financial year. The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 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 in accordance with the requirements of section 226 of this Act, and which otherwise comply with the requirements of this Act relating to accounts so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and Financial Standard for Small Entities.

Approved by the board on 24th June 2003 and signed on it behalf by

.....*D. J. P.*.....

CAR PAINTS PLUS LIMITED

NOTES OF ACCOUNTS FOR THE YEAR ENDING 31ST DECEMBER 2002

STATEMENT OF ACCOUNTING POLICIES

Accounting Convention

These financial statements have been prepared in accordance with the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities.

Turnover

Turnover is the amount derived from the provision of goods and services falling within the company's ordinary activities after deduction of trade discounts and exclusive of Value Added Tax.

Tangible Fixed Assets and Depreciation

Depreciation has been provided in order to write off the cost of fixed assets over their estimated useful lives using the reducing balance basis as follows :

Plant and Machinery	15%
Motor Vehicles	25%

Stock and Work in Progress

Stock and Work in Progress is valued at the lower of cost and net realisable value by the director.

NOTES

1. CREDITORS - Amounts falling due after more than one year.

2002	2001
£	£
Nil	Nil
<u> </u>	<u> </u>

2. SHARE CAPITAL

	2002	2001
Ordinary Share Capital of £1 each :	£	£
Authorised	1,000	1,000
Called up & Fully Paid	<u>100</u>	<u>100</u>

CAR PAINTS PLUS LIMITED

NOTES OF ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2002

3. TANGIBLE ASSETS

<u>COST</u>	Motor Vehicles £	Plant and Equipment £	Total £
At 1st January 2002	4,200	8,685	12,885
At 31st December 2002	4,200	8,685	12,885
<u>DEPRECIATION</u>			
At 1st January 2002	1,050	1,303	2,353
Charge for the Year	787	1,108	1,895
At 31st December 2002	1,837	2,411	4,248
<u>NET BOOK VALUE</u>			
At 31st December 2002	2,363	6,274	8,637
At 31st December 2001	3,150	7,382	10,532