

Financial Statements of

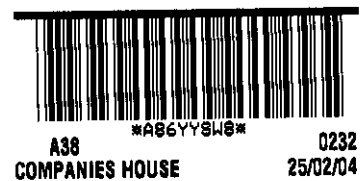
Exp-Vast Limited

T/A W D Motors

1/7 Haxby Street Normanton Springs Woodhouse Sheffield S13 7BH

For the Year Ended 31st May 2003

Company Registration Number 4223590



Exp-Vast Limited
BALANCE SHEET as at 31st May 2003

	Notes	2003 £	2002 £
FIXED ASSETS			
Tangible Assets	1	0	0
CURRENT ASSETS			
Stock		1235	0
Debtors		0	0
Bank		4476	0
Cash		0	1
		<u>5711</u>	<u>1</u>
CREDITORS - AMOUNTS FALLING DUE WITHIN ONE YEAR			
Trade Creditors		264	0
PAYE\NI		1718	0
Corporation Tax		0	0
Loan		857	0
Bank Loan		1080	0
		<u>3919</u>	<u>0</u>
NET CURRENT ASSETS		1792	1
TOTAL ASSETS LESS CURRENT LIABILITIES		1792	1
CREDITORS - AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR			
Bank Loan		2122	0
		<u>2122</u>	<u>0</u>
NET ASSETS		<u>-330</u>	<u>1</u>
CAPITAL AND RESERVES			
Called up share capital	5	1	1
Retained Profit-Loss	6	-331	0
SHAREHOLDER'S FUNDS		<u>-330</u>	<u>1</u>

These accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985 and with the Financial Reporting Standards for Smaller Entities.

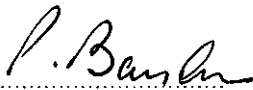
Exp-Vast Limited
Balance Sheet as at 31st May 2003

The Director has:

- a/ taken advantage of the Companies Act 1985 in not having these accounts audited under Section 249A(1) (total exemption)
- b/ confirmed that no notice has been deposited under Section 249b(2) of the Companies Act 1985
- c/ acknowledged his responsibilities for ensuring that the company keep accounting records which comply with Section 221 of the Companies Act 1985.
- d/ acknowledged his responsibilities for preparing accounts which give a true and fair view of the company and of its profit/loss (which ever is applicable) for the year then ended in accordance with the requirements of Section 226 of the Companies 1985 and which otherwise comply with the requirements of this Act relating to accounts; so far as applicable to this company.
- e/ (i) taken advantage of the exemptions conferred by Part III of Schedule 8 of the Companies Act 1985

and

(ii) in his opinion the company is entitled to those exemptions on the basis that it qualifies as a small company.



Patrick George Bayliss

Director

Approved by the board on
the 23rd February 2004

Exp-Vast Limited

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31st MAY 2003

1 ACCOUNTING POLICIES

a. ACCOUNTING CONVENTION

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Smaller entities

b. TURNOVER

Turnover represents the net amount invoiced to customers, excluding value added tax.

c STOCK AND WORK IN PROGRESS

Stock and work in progress are valued on bases which are consistent from one period to another. Work in progress is valued on a basis which includes an appropriate proportion of overhead expenses. Where any contracts are expected to be unprofitable, full provision is made for anticipated losses.

Cash received on account is deducted from work in progress.

d. DEFERRED TAXATION

Provision is made for deferred taxation of the liability method at the current rate of Corporation Tax on the excess of the book value of those fixed assets qualifying for taxation allowances over their written down value for tax purposes, except when the tax benefit can be expected with reasonable probability to be retained for the foreseeable future.

e. DEPRECIATION

Depreciation is calculated on a straight line basis at the following rates:

Plant & Machinery	20% per annum
Motor Vehicles	25% per annum

2 TURNOVER

The turnover is attributable to the principal activity which is that of a Motor Garage.

3 Net profit

	2003	2002
This is stated after charging		
Depreciation of owned assets	0	0
Depreciation of assets on hire purchase	0	0
Director's remuneration	0	0

4 Tangible Fixed Assets

	Plant & Equipment	Motor Vehicles	Office Equipment	Total
COSTS				
Opening Balance	0	0	0	0
Additions	0	0	0	0
Sales	0	0	0	0
	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
DEPRECIATION				
Opening Balance	0	0	0	0
Sales	0	0	0	0
Charge for year	0	0	0	0
	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
NET BOOK VALUE 31.05.2003	0	0	0	0
NET BOOK VALUE 31.05.2002	0	0	0	0

5 Share Capital

	2003	2002
Authorised		
Ordinary shares of £1 each	10000	10000
	2003	2002
	£	£
Allotted called up and fully paid		
Ordinary shares of £1 each	1	1

6 Profit and loss account

At beginning of year.	0	0
Retained Profit-Loss	-331	0
At end of year	-331	0

Exp-Vast Limited

Director's Certificate

I hereby approve the accounts for the year ended 31st May 2003 for their submission to the Inspector of Taxes and Companies House.

I confirm that I have made available all the records and information necessary for their production.



Patrick George Bayliss

Accountant's Certificate

We have prepared the accounts for the year ended 31st May 2003 from the books records and explanations of the above client and confirm they are in accordance therewith.

Drummond & Co.

Drummond & Co