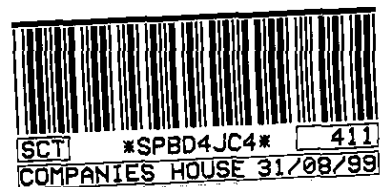


**EURO COACH SERVICES LIMITED**  
**ABBREVIATED FINANCIAL STATEMENTS**  
**31ST OCTOBER 1998**

Stuart & Munro

STUART & MUNRO



**EURO COACH SERVICES LIMITED****ABBREVIATED BALANCE SHEET****31ST OCTOBER 1998**

	Note	1998	1997
		£	£
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		96,928	<u>99,084</u>
<b>CURRENT ASSETS</b>			
Debtors		18,637	10,306
Cash at bank and in hand		<u>173</u>	<u>173</u>
		18,810	10,479
<b>CREDITORS: Amounts falling due within one year</b>		<u>(85,655)</u>	<u>(81,590)</u>
<b>NET CURRENT LIABILITIES</b>		(66,845)	(71,111)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>30,083</u>	<u>27,973</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	<b>3</b>	20,000	20,000
Profit and loss account		<u>10,083</u>	<u>7,973</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>30,083</u>	<u>27,973</u>


The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibility for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, 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 the Act relating to financial statements, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective March 1999).

These financial statements were approved and signed by the director on 27th August 1999

  
A MACRAE (SNR)  
Director

# EURO COACH SERVICES LIMITED

## NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31ST OCTOBER 1998

### 1. ACCOUNTING POLICIES

#### Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 1999).

#### Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

#### Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Equipment	- 20% of net book value
Fixtures and Fittings	- 15% of net book value

Property is not subject to depreciation

### 2. FIXED ASSETS

	Tangible Fixed Assets £
<b>COST</b>	
At 1st November 1997 and 31st October 1998	122,428
<b>DEPRECIATION</b>	
At 1st November 1997	23,344
Charge for year	2,156
At 31st October 1998	25,500
<b>NET BOOK VALUE</b>	
At 31st October 1998	96,928
At 31st October 1997	99,084

### 3. SHARE CAPITAL

#### Authorised share capital:

	1998 £	1997 £
100,000 Ordinary shares of £1 each	100,000	100,000

**EURO COACH SERVICES LIMITED****NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS****YEAR ENDED 31ST OCTOBER 1998****3. SHARE CAPITAL** *(continued)*

Allotted, called up and fully paid:

	1998 £	1997 £
Ordinary share capital	<u>20,000</u>	<u>20,000</u>