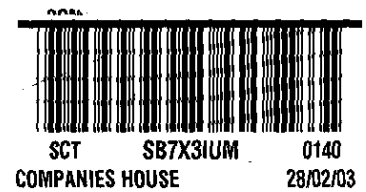


Abbreviated Financial Statements for the Period 30 April 2001 to 30 June 2002

for

Alford Garage Limited



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for the Period 30 April 2001 to 30 June 2002

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Alford Garage Limited

Company Information

for the Period 30 April 2001 to 30 June 2002

DIRECTOR: Gordon Graham Donaldson

SECRETARY: Margaret Donaldson

REGISTERED OFFICE: 7A Alford Avenue
Kirkcaldy
FIFE
KY2 6EU

REGISTERED NUMBER: 218664 (Scotland)

ACCOUNTANT: Graham T. Rimmer
Chartered Accountant
Cobra House
89 Westlaw Place
Glenrothes
Fife

Alford Garage Limited

Abbreviated Balance Sheet
30 June 2002

	Notes	£	£
FIXED ASSETS:			
Intangible assets	2		5,598
Tangible assets	3		5,383
			<hr/>
			10,981
 CURRENT ASSETS:			
Stocks		1,846	
Debtors		102	
Cash at bank and in hand		10,001	
		<hr/>	
		11,949	
 CREDITORS: Amounts falling due within one year		14,897	
		<hr/>	
 NET CURRENT LIABILITIES:			(2,948)
			<hr/>
 TOTAL ASSETS LESS CURRENT LIABILITIES:			£8,033
			<hr/>
 CAPITAL AND RESERVES:			
Called up share capital	4		2
Profit and loss account			8,031
			<hr/>
 SHAREHOLDERS' FUNDS:			£8,033
			<hr/>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ended 30 June 2002.

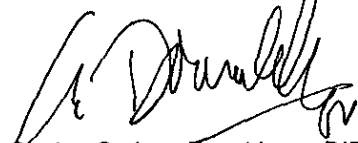
The members have not required the company to obtain an audit of its financial statements for the period ended 30 June 2002 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

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:



Gordon Graham Donaldson - DIRECTOR

Approved by the Board on 28 February 2003

Notes to the Abbreviated Financial Statements
for the Period 30 April 2001 to 30 June 2002

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 June 2002).

Turnover

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2001, is being written off evenly over its estimated useful life of ten years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc	- 20% on reducing balance and 10% on reducing balance
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Stocks

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

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. INTANGIBLE FIXED ASSETS

	Total
	£
COST:	
Additions	6,220
At 30 June 2002	6,220
AMORTISATION:	
Charge for period	622
At 30 June 2002	622
NET BOOK VALUE:	
At 30 June 2002	5,598

3. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
Additions	6,000
At 30 June 2002	6,000
DEPRECIATION:	
Charge for period	617
At 30 June 2002	617
NET BOOK VALUE:	
At 30 June 2002	5,383

Alford Garage Limited

Notes to the Abbreviated Financial Statements
for the Period 30 April 2001 to 30 June 2002

4. CALLED UP SHARE CAPITAL

Authorised:		Nominal value:	£
Number:	Class:		
100	Ordinary	£1	100
			<u> </u>
Allotted, issued and fully paid:		Nominal value:	£
Number:	Class:		
2	Ordinary	£1	2
			<u> </u>

The following shares were allotted and fully paid for cash at par during the period:

2 Ordinary shares of £1 each