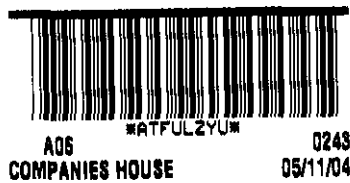


Automotive Customer Services UK Limited
Company Number 3226962

Financial Statements
for the year ended 30th June 2004



Automotive Customer Services UK Limited
Company Number 3226962

Report of the directors
For the year ended 30th June 2004

Results, dividends and transfers to reserves

The results of the company, dividends, if any, and transfers to reserves are shown on the profit and loss account and in the notes to the financial statements. The position at the end of the year is shown on the balance sheet.

Review of Business

The company's principal activity is that of automotive design engineers.

Post balance sheet events and future developments

There have been no significant developments in these areas.

Fixed Assets

Movements in fixed assets are shown in the notes to the financial statements.

Directors and Substantial Shareholdings

The directors of the company during the year and their beneficial interests in the share capital of the company at the beginning and end of the year were as follows;

Ordinary shares of £1 each	2004	2003
Detlef Kerpen	£999	£999

Contracts

There were no contracts of significance in which any director was materially interested either during or at the end of the year.

Status

The company is a close company under the provisions of the taxes acts.

Statement of Directors' responsibilities

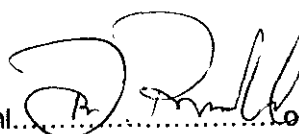
Company law requires directors to prepare financial statements for each financial year which gives a true and fair view of the company's state of affairs and of the profit and loss for the year. In preparing those financial statements the directors are required to

- Select suitable accounting policies and then apply them consistently
- Make judgments and estimates that are reasonable and prudent
- State whether applicable accounting standards have been followed subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on a going concern basis unless it is not appropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985, as amended. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed by order of the board

By Detlef Prehl

 25.10.04

Automotive Customer Services UK Limited
Company Number 3226962

Profit and Loss Account
For the year ended 30th June 2004

	2004	2003
Turnover	£975,681	£1,033,177
Cost of sales	£638,771	£676,359
Gross profit	<u>£336,910</u>	<u>£356,818</u>
Administrative expenses	£320,062	£342,841
Other operating income	£2,141	£1,336
Profit on ordinary activities before taxation	<u>£18,987</u>	<u>£15,313</u>
Taxation on profit on ordinary activities	£3,094	£3,846
Profit on ordinary activities after taxation	<u>£15,893</u>	<u>£11,467</u>
Dividends	£0	£0
Retained profit or loss for the year	<u>£15,893</u>	<u>£11,467</u>

Automotive Customer Services UK Limited
Company Number 3226962

Balance Sheet at 30th June 2004

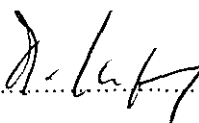
	2004	2003
Fixed Assets		
Intangible Assets		
Tangible Assets	£22,115	£29,486
Current Assets		
Investments	£0	£0
Stock	£0	£0
Debtors	£40,632	£66,679
Cash and Bank	£280,553	£147,395
	<u>£321,185</u>	<u>£214,074</u>
Creditors	<u>£157,769</u>	<u>£73,924</u>
(amounts falling due within one year)		
	<u>£163,416</u>	<u>£140,150</u>
Total Assets less Current Liabilities	£185,531	£169,636
Creditors	£144,340	£144,340
(amounts falling due after more than one year)		
	<u>£41,191</u>	<u>£25,296</u>
Capital and Reserves		
Called Up Share Capital	£1,000	£1,000
Reserves	£40,191	£24,296
	<u>£41,191</u>	<u>£25,296</u>

The notes on pages 3 to 5 form part of these financial statements.

The directors consider that the company is entitled to exemption under the provisions of section 249 A (1) of The Companies Act 1985. Shareholders holding 10% or more of the company's share capital have not issued a notice under section 249 B (2) requiring an audit. The directors acknowledge their responsibility for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and for 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 year in accordance with the requirements of section 226 and which otherwise comply with the requirements of the act relating to the accounts so far as applicable to the company.

Signed on behalf of the board of directors

by Detlef Kerpen.....

 on 25.10.04

Automotive Customer Services UK Limited
Company Number 3226962

Accounting Policies

The company has taken advantage of the exemption under FRS1 not to prepare a cash flow statement on the grounds that it is a small company.

Turnover represents the amount of invoices to customers less credit notes for goods returned, excluding value added tax.

The financial statements have been prepared in accordance with The Companies Act 1985, as amended, and with applicable accounting standards.

Depreciation is provided on fixed assets so as to write off their cost less residual value over their useful lives. The following rates have been used;

Vehicles and Plant; 25% on a reducing balance basis

No provision is made for deferred income since in the opinion of the directors there is no reasonable probability that a liability will arise in the foreseeable future.

Assets and liabilities in foreign currencies are translated into sterling at the rate of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account when arriving at the operating profit.

Turnover

Turnover and profit before taxation is attributable to the company's principal activity, namely acting as automotive design engineers.

Automotive Customer Services UK Limited
Company Number 3226962

Notes to the financial statements
For the year ended 30th June 2004

	2004	2003
Operating profit is stated after charging		
Auditors remuneration for audit work	£0	£0
Auditors remuneration for non audit work	£5,813	£7,200
Hire of equipment	£0	£0
Interest payable	£0	£0
Doubtful debts	£0	£0
	<hr/>	<hr/>

Staff Costs are as follows

Salaries and Wages	£170,350	£161,100
Social Security Costs	£20,007	£18,044
Staff Pension schemes	£0	£1,730
	<hr/>	<hr/>
	£190,357	£180,874

Directors' remuneration is as follows

For services	£0	£0
Pension scheme	£0	£0
Benefits in kind	£0	£0
	<hr/>	<hr/>
	£0	£0

The average number of staff including directors employed was as follows;

	Number	Number
Office and management	4	4

Taxation

The tax charge on the profit on ordinary activities was as follows;

UK corporation tax at the current rate	£3,094	£3,846
Over or under provisions for previous years	£0	£0
	<hr/>	<hr/>
	£3,094	£3,846

Automotive Customer Services UK Limited
Company Number 3226962

Notes to the financial statements
For the year ended 30th June 2004

	2004	2003
Debtors		
Trade debtors	£20,601	£28,727
Other debtors (vat)	£18,148	£37,952
Prepayments and accrued income	£1,883	£0
	<u>£40,632</u>	<u>£66,679</u>
Creditors (amounts falling due within one year)		
Bank Loans and Overdrafts	£0	£0
Hire purchase and finance leases	£0	£0
Trade Creditors	£151,193	£66,662
Current UK Corporation tax	£3,094	£3,846
Previous years' Corporation tax	£2,535	-£1,310
Other taxes and Social Security Costs	£947	£4,726
Other Creditors	£0	£0
Accruals	£0	£0
	<u>£157,769</u>	<u>£73,924</u>
Creditors (amounts falling due after more than one year)		
Loans (from group companies outside the UK)	£144,340	£144,340
Hire purchase and finance leases	£0	£0
	<u>£144,340</u>	<u>£144,340</u>
Share Capital		
Paid	£1,000	£1,000
Authorised	<u>£1,000</u>	<u>£1,000</u>
Reserves		
Retained profits brought forward	£24,297	£12,829
Retained profits or loss for the year	£15,893	£11,468
Retained profits carried forward	<u>£40,190</u>	<u>£24,297</u>

Automotive Customer Services UK Limited
Company Number 3226962

Tangible Fixed Assets

	Motor Vehicles	Plant	Total
Cost at beginning of year	£53,048	£45,495	£98,543
Additions in year	£0	£0	£0
Disposals at cost in year	£0	£0	£0
Cost at end of year	<u>£53,048</u>	<u>£45,495</u>	<u>£98,543</u>
Depreciation at beginning of year	£34,792	£34,265	£69,057
Charge for the year	£4,564	£2,808	£7,372
Depreciation at end of year	<u>£39,356</u>	<u>£37,073</u>	<u>£76,429</u>
Net Book Value at beginning of year	<u>£18,256</u>	<u>£11,230</u>	<u>£29,486</u>
Net Book Value at end of year	<u>£13,692</u>	<u>£8,422</u>	<u>£22,114</u>

Automotive Customer Services UK Limited
Company Number 3226962

	2004	2003
Turnover	£975,681	£1,033,177
Cost of Sales	£638,771	£673,359
Gross Profit	<u>£336,910</u>	<u>£356,818</u>
Interest received	£2,140	£1,336
Expenses		
Salaries and Wages	£190,357	£179,144
Pensions	£0	£1,730
Software Expenses	£1,353	£8,465
Motor and Travel	£66,046	£55,682
Telephone	£16,951	£16,528
Rent and Rates	£23,211	£35,620
Utilities	£618	£756
Entertaining	£3,457	£4,105
Repairs	£977	£869
Professional Fees	£0	£4,623
Accountancy	£5,613	£7,200
Stationery	£2,945	£3,486
Insurance	£0	£0
Bank Charges	-£581	£1,379
Subscriptions	£1,562	£2,225
Depreciation	£7,372	£9,829
Doubtful Debts	£0	£0
Miscellaneous	£183	£11,199
	<u>£320,064</u>	<u>£342,840</u>
Profit before tax	£18,986	£15,314
Tax	<u>£3,094</u>	<u>£3,846</u>
Profit after tax	£15,892	£11,468
Dividends	£0	£0
Retained Profit	<u>£15,892</u>	<u>£11,468</u>