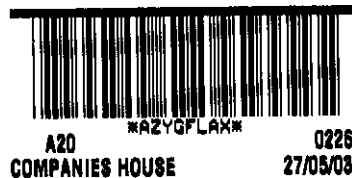


**Automotive Customer Service (UK) Limited**

Company Number 3226962

**Financial Statements  
for the year ended 30th June 2002**

**Astra House  
Christy Way  
Southfields Business Park  
Laindon  
Essex**



# Automotive Customer Service (UK) Limited

Company Number 3226962

## Report of The Directors for the year ended 30th June 2002

### 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 the notes to the financial statements.

The position at the year end is shown on the balance sheet.

### Review of business

The company was incorporated on 19/07/96 and commenced trading on 1st September 1996.

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 interest in the issued share capital of the company at the beginning and end of the year were as follows;

Ordinary shares of £1 each	2002	2001
Detlef Kerpen	999	999
Detlef Prehl	1	1
	1000	1000

### 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 give a true and fair view of the company's state of affairs and of the profit or loss for that year. In preparing those financial statements the directors are required to;

- select suitable accounting policies and then apply them consistently
- make judgements 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 the going concern basis unless it is not appropriate to presume that the company will continue in business.

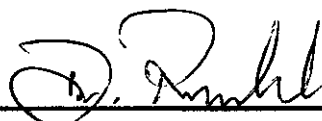
The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985, as amended. They are also responsible for safeguarding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

By

On ;

Secretary



page 1

# Automotive Customer Service (UK) Limited

Company Number 3226962

## Profit and Loss Account for the year ended 30th June 2002

	2002	2001
<b>Turnover - continuing operations</b>	£1,601,927.00	£1,109,445.00
Cost of Sales - continuing operations	£1,234,415.00	£745,596.00
Gross Profit	£367,512.00	£363,849.00
<b>Administrative Expenses</b>	£361,436.00	£352,873.00
	£6,076.00	£10,976.00
<b>Other Operating Income</b>	£1,245.00	£5.00
<b>Loss on Ordinary Activities Before Taxation</b>	£7,321.00	£10,981.00
Taxation on Profit on Ordinary Activities	£2,593.00	£1,820.00
<b>Loss on Ordinary Activities After Taxation</b>	£4,728.00	£9,161.00
Dividends	£0.00	£0.00
<b>Retained Profit / Loss for the year</b>	£4,728.00	£9,161.00

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

There were no recognised gains or losses in the year 2002 or 2001 other than those included in the financial statements.

# Automotive Customer Service (UK) Limited

Company Number 3226962

## Balance sheet at 30th June 2002

	2002	2001
<b>Fixed Assets</b>		
Intangible Assets		
Tangible Assets	£30,814.00	£38,193.00
<b>Current Assets</b>		
Investments	£0.00	£0.00
Stocks	£0.00	£0.00
Debtors	£313,757.00	£171,835.00
Cash at Bank and in Hand	£284,963.00	£73,361.00
	<u>£598,720.00</u>	<u>£245,196.00</u>
<b>Creditors ; amounts falling due within one year</b>	<u>£471,364.00</u>	<u>£274,288.00</u>
<b>Net Current Assets</b>	£127,356.00	-£29,092.00
<b>Total Assets less Current liabilities</b>	<u>£158,170.00</u>	<u>£9,101.00</u>
<b>Creditors ; amounts falling due after more than one year</b>	£144,340.00	£0.00
	<u>£13,830.00</u>	<u>£9,101.00</u>
<b>Capital and Reserves</b>		
Called Up Share Capital	£1,000.00	£1,000.00
Reserves	£12,830.00	£8,101.00
	<u>£9,101.00</u>	<u>£9,101.00</u>

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

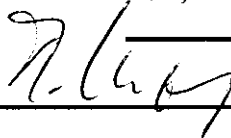
The directors consider that the company is entitled to exemption under the provisions of section 249 A (1) of the Companies Act 1985. Shareholders holding 10% or more of the company's share capital have not issued a notice under section 249 B (2) requiring an audit. The directors acknowledge their responsibility 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 ;



# **Automotive Customer Service (UK) Limited**

Company Number 3226962

## **Notes to the Financial Statements for the year ended 30th June 2002**

### **Accounting Policies**

The company has taken advantage of the exemption under FRS 1 not to prepare a cashflow statement on the grounds that it is a small company.

Turnover represents the net 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 estimated residual value over their useful lives. The following rates have been applied

- Vehicles 25% on a reducing balance basis
- Furniture and Equipment 25% on a reducing balance basis

No provision is made for deferred taxation 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 rates 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**

The turnover and profit before taxation is attributable to the company's principal activity namely acting as Automotive Design Engineers.

# Automotive Customer Service (UK) Limited

Company Number 3226962

## Notes to the Financial Statements for the year ended 30th June 2002

### Operating Profit is stated after charging

	2002	2001
Auditors Remuneration for audit work	£0.00	£0.00
Auditors Remuneration for non audit work	£6,200.00	£6,000.00
Hire of Equipment	£0.00	£0.00
Interest payable on bank overdrafts and other loans repayable within five years	£0.00	£0.00
Provision for doubtful debts	£0.00	£0.00

### Staff Costs are as follows

Salaries and Wages	£171,560.00	£174,070.00
Social Security Costs	£17,896.00	£18,539.00
Staff Pension Scheme	£0.00	£0.00
	<b>£189,456.00</b>	<b>£192,609.00</b>

### Directors' Remuneration and Emoluments

are as follows;

Directors' remuneration for services	£0.00	£0.00
Directors' pension scheme	£0.00	£0.00
Directors Benefits in Kind	£0.00	£0.00
	<b>£0.00</b>	<b>£0.00</b>

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

	No;	No;
Office and Management	4	3

### Taxation

	2002	2001
The tax charge on the profit on ordinary activities was as follows		
U.K. Corporation tax at current rates based on the adjusted results for the year	£2,593.00	£1,820.00
Overprovision in previous year	£0.00	£0.00
	<b>£2,593.00</b>	<b>£1,820.00</b>

# Automotive Customer Service (UK) Limited

Company Number 3226962

## Notes to the Financial Statements for the year ended 30th June 2002

### Tangible Fixed Assets

	Motor Vehicles	Plant & Equipment	Totals
Cost at beginning of year	£44,549.00	£42,602.00	£87,151.00
Additions in the year	£0.00	£2,893.00	£2,893.00
Disposals at Cost in the year	£0.00	£0.00	£0.00
Cost at 30th June 2002	£44,549.00	£45,495.00	£90,044.00
Depreciation at the beginning of the year	£23,427.00	£25,530.00	£48,957.00
Charge for the year	£5,280.00	£4,991.00	£10,271.00
Depreciation on disposals in the year	£0.00	£0.00	£0.00
Accumulated Depreciation at 30th June 2002	£28,707.00	£30,521.00	£59,228.00
Net Book Value at the beginning of the year	£21,122.00	£17,072.00	£38,194.00
Net Book Value at 30th June 2002	£15,842.00	£14,974.00	£30,816.00

### Debtors

	2002	2001
Trade Debtors	£276,893.00	£128,825.00
Other Debtors (vat)	£36,864.00	£43,010.00
Prepayments and accrued income		
	£313,757.00	£171,835.00

### Current Asset Investments

	2002	2001
Listed Investments at cost	£0.00	£0.00
	£0.00	£0.00