

UNIQUE CAR SOUND & SECURITY LTD
DIRECTORS' REPORT
AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2000

Company No. 3237669



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COMPANIES HOUSE **16/08/00**

UNIQUE CAR SOUND & SECURITY LTD

COMPANY INFORMATION

Directors

Mr M A Godwin
Mr T M Godwin
Mr C D Godwin

Secretary

Mrs K Godwin

Company Number

3237669

Registered Office

28 Summer Gardens
Camberley
Surrey
GU15 1ED

Reporting Accountants

Butt, Miller & Co.
92 Park Street
Camberley
Surrey
GU15 3NY

Bankers

Natwest Bank Plc
45 Park Street
Camberley
Surrey
GU15 3PA

UNIQUE CAR SOUND & SECURITY LTD

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UNIQUE CAR SOUND & SECURITY LTD

DIRECTORS' REPORT

FOR THE YEAR ENDED 31ST MARCH 2000

The directors present their report together with the financial statements for the year ended 31st March 2000.

Principal Activities

The company's principal activity continued to be the installation of car audio and security systems. The company having made a conscious decision to enter the mobile media market has seen a 24% increase in sales for the year.

Directors

The directors who served during the year and their beneficial interests in the company's issued share capital were:

	Ordinary Shares	
	31st March 2000	1st April 1999
Mr M A Godwin	800	800
Mr T M Godwin	100	100
Mr C D Godwin	100	100

Year 2000 Compliance

The directors report that there were no adverse problems arising from Year 2000 issues.

Directors' Responsibilities

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of the company's affairs and of the profit or loss for that year. In preparing these 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;

Prepare the financial statements on the going concern basis unless it is inappropriate 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 enable them to ensure that the financial statements comply with the Companies Act 1985. 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.

UNIQUE CAR SOUND & SECURITY LTD

DIRECTORS' REPORT

FOR THE YEAR ENDED 31ST MARCH 2000

Small company exemptions

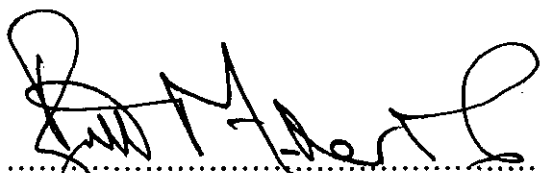
The report of the directors' has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985.

..... *Kay Godwin*
Secretary

Date: *11 - 8 - 2000*

ACCOUNTANTS' REPORT TO THE DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
UNIQUE CAR SOUND & SECURITY LTD

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31st March 2000, set out on pages 4 to 9, and you consider that the company is exempt from an audit and a report under Section 249A(1) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



.....
Butt, Miller & Co.
Chartered Accountants
92 Park Street
Camberley
Surrey
GU15 3NY

Date: 11 August 2000
.....

UNIQUE CAR SOUND & SECURITY LTD**PROFIT AND LOSS ACCOUNT****FOR THE YEAR ENDED 31ST MARCH 2000**

	Notes	2000 £	1999 £
Turnover	2	280,396	225,733
Cost of Sales		146,044	118,665
Gross Profit		134,352	107,068
Administrative Expenses		124,769	105,735
Operating Profit	3	9,583	1,333
Interest Receivable		84	99
Profit on Ordinary Activities before Taxation		9,667	1,432
Tax on profit on ordinary activities	5	813	21
Profit for the Financial Year		8,854	1,411
Retained Loss Brought Forward		(11,055)	(12,466)
Retained Loss Carried Forward		(2,201)	(11,055)

UNIQUE CAR SOUND & SECURITY LTD

BALANCE SHEET

AS AT 31ST MARCH 2000

	Notes	£	2000 £	£	1999 £
Fixed Assets					
Tangible assets	6		12,993		17,056
Current Assets					
Stocks		36,687		22,505	
Debtors	7	3,852		10,712	
Cash at bank and in hand		8,537		1,227	
		49,076		34,444	
Creditors: Amounts Falling Due Within One Year	8	63,270		61,555	
Net Current Liabilities			(14,194)		(27,111)
Total Assets Less Current Liabilities			(1,201)		(10,055)
Capital and Reserves					
Share capital	9		1,000		1,000
Profit and loss account			(2,201)		(11,055)
Shareholders' Funds			(1,201)		(10,055)

The directors are of the opinion that the company is entitled to exemption from audit conferred by Subsection 1 of Section 249A of the Companies Act 1985 for the year ended 31st March 2000.

The directors confirm that no member or members have requested an audit pursuant to Subsection 2 of Section 249B of the Companies Act 1985.

The directors confirm that they are responsible for:

ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985,

and preparing financial statements which give a true and fair view of the state of the affairs of the company as at the end of the financial year and of its results for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to financial statements, so far as applicable to the company.

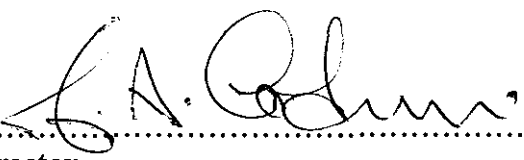
UNIQUE CAR SOUND & SECURITY LTD

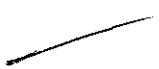
BALANCE SHEET

AS AT 31ST MARCH 2000

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective March 2000).

These financial statements were approved by the board on 11th August 2000 and signed on its behalf.


.....
Director



UNIQUE CAR SOUND & SECURITY LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2000

1 Accounting Policies

Basis of Accounting

The Financial Statements have been prepared under the historical cost convention.

The company has taken advantage of the exemptions in Financial Reporting Standard No. 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

Turnover

Turnover is the total amount receivable by the company for goods supplied and services provided, excluding VAT and trade discounts.

Depreciation

Depreciation is calculated to write down the cost or valuation less estimated residual value of all tangible fixed assets by equal annual instalments over their expected useful lives. The rates and periods generally applicable are:

Motor vehicles	- 25 % per annum of cost
Equipment	- 20 % per annum of cost
Fixtures and fittings	- over the period of the lease

Stocks

Stocks are stated at the lower of cost and net realisable value.

Deferred Taxation

Deferred tax is not provided for as in the opinion of the directors it is improbable that a liability will crystallise.

2 Turnover

The turnover was derived from the company's principal activity which was carried out wholly in the UK.

3 Operating Profit

The operating profit is stated after:

	2000	1999
	£	£
Depreciation of owned assets	6,962	6,103

UNIQUE CAR SOUND & SECURITY LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2000

4	Directors	2000	1999		
		£	£		
	Directors' remuneration	38,450	35,829		
5	Taxation	2000	1999		
		£	£		
	Based on the profit for the year				
	UK corporation tax at 20% (1999 21%)	813	21		
6	Tangible Fixed Assets				
		Motor Vehicles	Equipment	Fixtures and Fittings	Total
	Cost	£	£	£	£
	At 1st April 1999	1,750	7,301	21,029	30,080
	Additions	-	1,898	999	2,897
	At 31st March 2000	1,750	9,199	22,028	32,977
	Depreciation				
	At 1st April 1999	73	3,505	9,445	13,023
	Charge for the year	437	1,676	4,848	6,961
	At 31st March 2000	510	5,181	14,293	19,984
	Net Book Value				
	At 31st March 2000	1,240	4,018	7,735	12,993
	At 31st March 1999	1,677	3,796	11,584	17,057
7	Debtors	2000	1999		
		£	£		
	Trade debtors	1,577	7,149		
	Other debtors	2,275	3,563		
		3,852	10,712		

UNIQUE CAR SOUND & SECURITY LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2000

8	Creditors: Amounts Falling Due Within One Year	2000	1999
		£	£
	Trade creditors	16,899	18,193
	Corporation tax	805	21
	Other taxes and social security	4,199	1,983
	Other creditors	1,493	1,484
	Directors' loan accounts	39,874	39,874
		<u>63,270</u>	<u>61,555</u>

9	Share Capital	2000	1999
		£	£
	Authorised		
	10,000 Ordinary shares of £1.00 each	<u>10,000</u>	<u>10,000</u>
	Allotted		
	1,000 Allotted, called up and fully paid ordinary shares of £1.00 each	<u>1,000</u>	<u>1,000</u>

10 Operating Lease Commitments

At 31 March 2000 the company had annual commitments under non-cancellable operating leases as set out below:

	2000	1999
	£	£
Operating leases which expire:		
Between two and five years	<u>9,100</u>	<u>9,100</u>

11 Related Parties

The company is controlled by M A Godwin, a director and major shareholder.