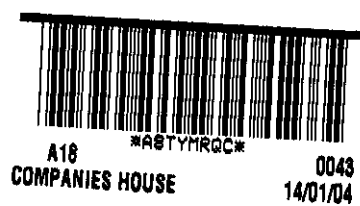


FYLDE EXECUTIVE CARS LIMITED

Registration number 4290016

Abbreviated accounts

for the year ended 30 September 2003



FYLDE EXECUTIVE CARS LIMITED

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FYLDE EXECUTIVE CARS LIMITED

**Accountants' Report to the Shareholders on the Unaudited Financial Statements
of FYLDE EXECUTIVE CARS LIMITED**

The following reproduces the text of the report prepared for the purposes of Section 249A(2) Companies Act 1985 in respect of the company's financial statements, from which the abbreviated accounts (set out on pages 2 to 4) have been prepared.

'We report on the financial statements for the year ended 30 September 2003 set out on pages 2 to 4.

Respective responsibilities of directors and reporting accountants

As described on page the company's directors are responsible for the preparation of the financial statements, and they consider that the company is exempt from an audit. It is our responsibility to carry out procedures to enable us to report our opinion.

Basis of opinion

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the financial statements with the accounting records kept by the company, and making such limited enquiries of the officers of the company as we considered necessary for the purposes of this report. These procedures provide only the assurance expressed in our opinion.

Opinion

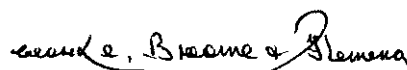
In our opinion:

(a) the financial statements are in agreement with the accounting records kept by the company under Section 221 of the Companies Act 1985;

(b) having regard only to, and on the basis of, the information contained in those accounting records:

(i) the financial statements have been drawn up in a manner consistent with the accounting requirements specified in Section 249C(6) of the Act; and

(ii) the company satisfied the conditions for exemption from an audit of the financial statements for the year specified in Section 249A(4) of the Act and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemption specified in Section 249B(1) '



Clarke Broome & Fleming
Chartered Certified Accountants
& Registered Auditors
223 Church Street
Blackpool
FY1 3PB

15 December 2003

FYLDE EXECUTIVE CARS LIMITED

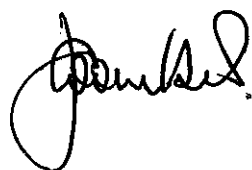
Abbreviated balance sheet as at 30 September 2003

		2003		2002	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	2		32,000		36,000
Tangible assets	2		8,791		8,056
			<u>40,791</u>		<u>44,056</u>
Current assets					
Debtors		51,377		45,222	
Cash at bank and in hand		84,648		74,112	
		<u>136,025</u>		<u>119,334</u>	
Creditors: amounts falling due within one year		<u>(106,040)</u>		<u>(108,149)</u>	
Net current assets			<u>29,985</u>		<u>11,185</u>
Total assets less current liabilities			<u>70,776</u>		<u>55,241</u>
Provisions for liabilities and charges			<u>(1,469)</u>		<u>(1,317)</u>
Net assets			<u>69,307</u>		<u>53,924</u>
Capital and reserves					
Called up share capital	3		37,000		37,000
Profit and loss account			32,307		16,924
Shareholders' funds			<u>69,307</u>		<u>53,924</u>

The abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies .

The abbreviated accounts were approved by the Board on 15 December 2003 and signed on its behalf by

John Anthony Coombes
Director



The notes on pages 3 to 4 form an integral part of these financial statements.

FYLDE EXECUTIVE CARS LIMITED

Notes to the abbreviated financial statements for the year ended 30 September 2003

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 10 years.

1.4. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery - 15% Reducing Balance basis

Fixtures, fittings
and equipment - 15% Reducing Balance basis

1.5. Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.6. Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to materialise.

FYLDE EXECUTIVE CARS LIMITED

Notes to the abbreviated financial statements for the year ended 30 September 2003

..... continued

2.	Fixed assets	Intangible assets £	Tangible fixed assets £	Total £
	Cost			
	At 1 October 2002	40,000	9,299	49,299
	Additions	-	2,066	2,066
	At 30 September 2003	40,000	11,365	51,365
	Depreciation and Provision for diminution in value			
	At 1 October 2002	4,000	1,243	5,243
	Charge for year	4,000	1,331	5,331
	At 30 September 2003	8,000	2,574	10,574
	Net book values			
	At 30 September 2003	32,000	8,791	40,791
	At 30 September 2002	36,000	8,056	44,056
3.	Share capital		2003	2002
			£	£
	Authorised			
	37,000 Ordinary shares of 1 each		37,000	37,000
	Allotted, called up and fully paid			
	37,000 Ordinary shares of 1 each		37,000	37,000

4. Controlling interest

The Company is under the control of John Anthony Coombes who owns 51% of the issued share capital.