

Poole Clayton Automotive Limited

ABBREVIATED ACCOUNTS

for the year ended

31 December 2005

Company Registration No. 2322419



**AUDITORS' REPORT TO POOLE CLAYTON AUTOMOTIVE LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts set out on pages 1 to 3, together with the financial statements of the company for the year ended 31 December 2002 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

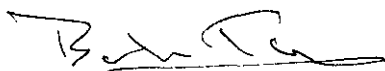
The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 3 are properly prepared in accordance with those provisions.



BAKER TILLY
Chartered Accountants & Registered Auditor
Springpark House
Basing View
Basingstoke
Hampshire
RG21 4HG

22.05.06
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Poole Clayton Automotive Limited

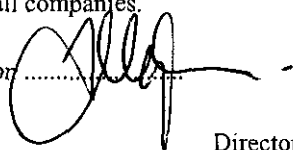
ABBREVIATED BALANCE SHEET

31 December 2005

	Notes	2005 £	2004 £
FIXED ASSETS			
Tangible assets	1	48,315	58,520
CURRENT ASSETS			
Stocks		211,870	220,297
Debtors		231,661	330,563
Cash at bank and in hand		70,307	42,801
		513,838	593,661
CREDITORS: Amounts falling due within one year		303,829	389,003
NET CURRENT ASSETS		210,009	204,658
TOTAL ASSETS LESS CURRENT LIABILITIES		258,324	263,178
PROVISIONS FOR LIABILITIES AND CHARGES		(2,055)	(1,497)
		256,269	261,681
CAPITAL AND RESERVES			
Called up share capital	2	100,000	100,000
Profit and loss account		156,269	161,681
SHAREHOLDERS' FUNDS		256,269	261,681

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

Approved by the board on



J Clayton

Director

Poole Clayton Automotive Limited

ABBREVIATED ACCOUNTS

for the year ended 31 December 2005

ACCOUNTING POLICIES

BASIS OF ACCOUNTING

The financial statements have been prepared under the historical cost convention.

TANGIBLE FIXED ASSETS

Fixed assets are stated at historical cost less depreciation.

Depreciation is provided on all tangible fixed assets at rates calculated to write each asset down to its estimated residual value evenly over its expected useful life, as follows:

Land and buildings

Plant and machinery

15% Reducing balance

STOCK

Stock is valued at the lower of cost and net realisable value. Cost of finished goods and work in progress includes overheads appropriate to the stage of manufacture. Net realisable value is based upon estimated selling price less further costs expected to be incurred to completion and disposal. Provision is made 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 where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements. Deferred tax is measured on a non-discounted basis.

LEASED ASSETS AND OBLIGATIONS

Where assets are financed by leasing agreements that give rights approximating to ownership ('finance leases'), the assets are treated as if they had been purchased outright. The amount capitalised is the present value of the minimum lease payments payable during the lease term. The corresponding leasing commitments are shown as obligations to the lessor.

Lease payments are treated as consisting of capital and interest elements, and the interest is charged to the profit and loss account in proportion to the remaining balance outstanding.

All other leases are 'operating leases' and the annual rentals are charged to the profit and loss account on a straight line basis over the lease term.

PENSIONS CONTRIBUTIONS

The pension costs charged in the financial statements represent the contributions payable by the company during the year.

FOREIGN CURRENCY TRANSLATION

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the accounting date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

TURNOVER

Turnover represents the invoiced value, net of Value Added Tax, of goods sold and services provided to customers.

Poole Clayton Automotive Limited

NOTES TO THE ABBREVIATED ACCOUNTS

for the year ended 31 December 2005

1. FIXED ASSETS

Tangible assets

	£
Cost	
1 January 2005	226,998
Additions	3,655
31 December 2005	230,653
Depreciation	
1 January 2005	168,479
Charge for the year	13,859
31 December 2005	182,338
Net book value	
31 December 2005	48,315
31 December 2004	58,520

2. SHARE CAPITAL

2005 2004

£ £

Authorised		
100,000 Ordinary of £1 each	100,000	1,000,000
Allotted, issued and fully paid		
100,000 Ordinary of £1 each	100,000	100,000

3. ULTIMATE PARENT COMPANY

In the directors opinion, the company's ultimate parent and controlling party is Algo SPA, a company incorporated in Italy.