

S & R MOTOR SERVICES LIMITED

ABBREVIATED ACCOUNTS

For the year ended 31st October 1997

STEPHEN BURCHAM

ACCOUNTANT



S & R MOTOR SERVICES LIMITED
REPORT AND ACCOUNTS 1997

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S & R MOTOR SERVICES LIMITED
OFFICERS AND PROFESSIONAL ADVISERS

DIRECTOR

S Evington (Chairman)

SECRETARY

P Evington

REGISTERED OFFICE

Jubilee Garage
London Road
Holmes Chapel
Cheshire

ACCOUNTANT

Stephen Burcham
Cheshire House
164 Main Road
Goostrey
Cheshire
CW4 8JP

BANKERS

National Westminster Bank plc
46 High Street
Congleton
Cheshire

COMPANY NUMBER

2052202

S & R MOTOR SERVICES LIMITED

ACCOUNTANTS REPORT

In accordance with the instructions given to me, I have prepared, without carrying out an audit, the annexed accounts for S & R Motors Services Limited for the year ended 31st October 1997 from the accounting records of the business and the information and explanations supplied to me.

Stephen Burcham

Accountant

Cheshire House

164 Main Road

Goostrey

Cheshire

CW4 8JP

Signed



Dated 28 November 1998

S & R MOTOR SERVICES LIMITED**ABBREVIATED BALANCE SHEET**

As at 31st October 1997

	Note	1997	1996
		£	£
FIXED ASSETS			
Tangible assets	3	7760	7569
CURRENT ASSETS			
Stocks		855	855
Trade debtors		7562	7324
Prepayments		-	-
Cash at bank and in hand		<u>17925</u>	<u>13051</u>
		<u>26342</u>	<u>21230</u>
CREDITORS: amounts falling due within one year		<u>18845</u>	<u>23154</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>7497</u>	<u>(1924)</u>
		15257	5645
PROVISION FOR LIABILITIES AND CHARGES		<u>114</u>	<u>173</u>
NET ASSETS		<u>15143</u>	<u>5472</u>
CAPITAL AND RESERVES			
Called up share capital	2	100	100
Profit and loss account		<u>15043</u>	<u>5372</u>
SHAREHOLDERS FUNDS - ALL EQUITY		<u>15143</u>	<u>5472</u>

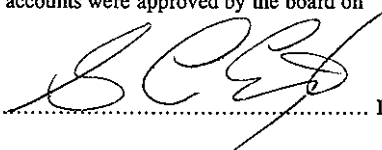
The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249(2) of the Companies Act 1985. Shareholders holding 10% or more of the nominal value of the company's issued share capital have not issued a notice requiring an audit under Section 249B. The director acknowledges his 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 31st October 1997 and of its profit for the year then ended 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.

In preparing these abbreviated accounts the director has taken advantage of the exemptions covered by Schedule 8 Part III A of the Companies Act 1985, and has done so on the grounds that, in his opinion, the company qualifies as a small company and is entitled to make use of the exemptions.

The director has taken advantage, in the preparation of the annual accounts, of the exemptions available under Part 1 of Schedule 8 to the Companies Act 1985, on the grounds that the company qualifies as a small company by virtue of section 247 of the Companies Act 1985.

The accounts were approved by the board on

and signed on its behalf.

 Director

The notes on pages 6 to 7 form part of these accounts.

S & R MOTOR SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

For the year ended 31st October 1997

1. ACCOUNTING POLICIES

Accounting convention

The accounts are prepared under the historical cost convention.

Depreciation

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

Motor vehicles	- 25% reducing balance method
Furniture and equipment	- 25% reducing balance method

Stocks

Stocks are stated at the lower of cost or net realisable value as follows:

Cost incurred in bringing each product to its present location and condition:

Goods for resale - purchase cost on a first-in, first-out basis.

Net realisable value is based on estimated selling price, less further costs expected to be incurred to disposal.

Deferred Taxation

Deferred taxation is provided on the liability method on all timing differences which are expected to reverse in the future, calculated at the rate at which it is estimated that tax will be payable.

Bad Debt Provision

Provision has been made for all debts considered doubtful of collection.

Cash Flow Statement

The company has taken advantage of the exemption in Financial Reporting Standard number 1 from producing a cash flow statement on the grounds that it is a small company.

2. SHARE CAPITAL

	Authorised		Allotted, issued and fully paid	
	1997	1996	1997	1996
	£	£	£	£
Ordinary shares of £1	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

S & R MOTOR SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

For the year ended 31st October 1997

3. TANGIBLE FIXED ASSETS

	Motor Vehicles £	Furniture & Equipment £	Total £
<u>Cost</u>			
Brought forward	2300	18622	20922
Additions	<u>-</u>	<u>2777</u>	<u>2777</u>
	2300	21399	23699
Disposals	<u>-</u>	<u>-</u>	<u>-</u>
Carried forward	<u>2300</u>	<u>21399</u>	<u>23699</u>
<u>Depreciation</u>			
Brought forward	1012	12341	13353
Charge for the year	<u>322</u>	<u>2264</u>	<u>2586</u>
	1334	14605	15939
Disposals	<u>-</u>	<u>-</u>	<u>-</u>
Carried forward	<u>1334</u>	<u>14605</u>	<u>15939</u>
<u>Net Book Value</u>			
31st October 1996	<u>1288</u>	<u>6281</u>	<u>7569</u>
31st October 1997	<u>966</u>	<u>6794</u>	<u>7760</u>

There were no amounts included in the above relating to assets under hire purchase and leasing obligations.