

REGISTERED NUMBER: 2714180 (England and Wales)

Abbreviated Financial Statements
for the Year Ended 31 December 2001
for
Sports Coach Systems Limited



Sports Coach Systems Limited

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for the Year Ended 31 December 2001**

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Sports Coach Systems Limited
Company Information
for the Year Ended 31 December 2001

DIRECTORS: D M Cole
A M Cole

SECRETARY: D M Cole

REGISTERED OFFICE: Curtis Road
Dorking
Surrey
RH4 1XD

REGISTERED NUMBER: 2714180 (England and Wales)

AUDITORS: Bullimores
Chartered Accountants and
Registered Auditors
Old Printers Yard
156 South Street
Dorking
RH4 2HF

Sports Coach Systems Limited

**Report of the Independent Auditors to
Sports Coach Systems Limited
Under Section 247B of the Companies Act 1985**

We have examined the abbreviated financial statements on pages three to five, together with the full financial statements of the company for the year ended 31 December 2001 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors


The directors are responsible for preparing the abbreviated financial statements 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 financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of audit opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements 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 full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages three to five are properly prepared in accordance with those provisions.



Bullimores
Chartered Accountants and
Registered Auditors
Old Printers Yard
156 South Street
Dorking
RH4 2HF

Dated: 17.10.04

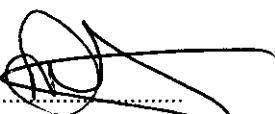
Sports Coach Systems Limited

Abbreviated Balance Sheet
31 December 2001

		31.12.01		31.12.00	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		5,019		6,112
CURRENT ASSETS:					
Stocks		29,738		32,514	
Debtors		12,447		15,710	
Cash at bank and in hand		14,201		16,673	
		<u>56,386</u>		<u>64,897</u>	
CREDITORS: Amounts falling due within one year		<u>160,241</u>		<u>109,791</u>	
NET CURRENT LIABILITIES:			<u>(103,855)</u>		<u>(44,894)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>£(98,836)</u>		<u>£(38,782)</u>
CAPITAL AND RESERVES:					
Called up share capital	3		1,000		1,000
Profit and loss account			<u>(99,836)</u>		<u>(39,782)</u>
SHAREHOLDERS' FUNDS:			<u>£(98,836)</u>		<u>£(38,782)</u>

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

ON BEHALF OF THE BOARD:


.....
A M Cole - DIRECTOR


.....
D M Cole - DIRECTOR

Approved by the Board on14/10/02

The notes form part of these financial statements

Sports Coach Systems Limited

Notes to the Abbreviated Financial Statements for the Year Ended 31 December 2001

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

Going Concern

The accounts have been prepared on the going concern basis. This presumes that the company has the continued support of its holding company and bankers. The directors are of the opinion that this continued support will be maintained and that the company will be able to continue to trade and meet its liabilities as they fall due.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 January 2001	19,554
Additions	920
Disposals	(7,300)
	<hr/>
At 31 December 2001	13,174
	<hr/>
DEPRECIATION:	
At 1 January 2001	13,442
Charge for year	1,465
Eliminated on disposals	(6,752)
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At 31 December 2001	8,155
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NET BOOK VALUE:	
At 31 December 2001	5,019
	<hr/>
At 31 December 2000	6,112
	<hr/>

Sports Coach Systems Limited

Notes to the Abbreviated Financial Statements for the Year Ended 31 December 2001

3. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	31.12.01	31.12.00
			£	£
100,000	Ordinary	£1	<u>100,000</u>	<u>100,000</u>

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.12.01	31.12.00
			£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

4. ULTIMATE PARENT COMPANY

The ultimate controlling party is Cole and Sons Enterprises Limited. The shares were purchased on the 8th March 1999.