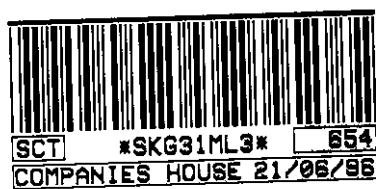


STRATHCLYDE TYRE SERVICES LIMITED

ABBREVIATED FINANCIAL
STATEMENTS

YEAR ENDED 30 SEPTEMBER 1995



COMPANY NO SC120607

REPORT OF THE AUDITORS TO THE DIRECTORS OF

STRATHCLYDE TYRE SERVICES LIMITED

PURSUANT TO PARAGRAPH 24 SCHEDULE 8 OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 3 to 6 together with the full financial statements of Strathclyde Tyre Services Limited prepared under section 226 of the Companies Act 1985 for the year ended 30 September 1995.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Schedule 8 to the Companies Act 1985. It is our responsibility to form an independent opinion as to the company's entitlement to the exemptions claimed in the directors' statement on page 5 and whether the abbreviated accounts have been properly prepared in accordance with that Schedule.

Basis of opinion

We have carried out the procedures we considered necessary to confirm, by reference to the audited financial statements, that the company is entitled to the exemptions and that the abbreviated accounts have been properly prepared from those financial statements. The scope of our work for the purpose of this report does 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 under sections 246 to 249 of the Companies Act 1985 to the exemptions conferred by Section A of Part III of Schedule 8 to that Act, in respect of the year ended 30 September 1995 and the abbreviated accounts on pages 3 to 6 have been properly prepared in accordance with that Schedule.

On 16 January 1996 we reported, as auditors of Strathclyde Tyre Services Limited, to the members on the full financial statements prepared under section 226 of the Companies Act 1985 for the year ended 30 September 1995 and our audit report was as follows:

"We have audited the financial statements on pages 4 to 13 which have been prepared under the accounting policies set out on pages 4 and 5.

Respective responsibilities of directors and auditors

As described on page 1 the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

REPORT OF THE AUDITORS TO THE DIRECTORS OF

STRATHCLYDE TYRE SERVICES LIMITED

PURSUANT TO PARAGRAPH 24 SCHEDULE 8 OF THE COMPANIES ACT 1985

Basis of opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs at 30 September 1995 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985."



REGISTERED AUDITORS
CHARTERED ACCOUNTANTS
GLASGOW

16 January 1996

STRATHCLYDE TYRE SERVICES LIMITED

PRINCIPAL ACCOUNTING POLICIES

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards.

The principal accounting policies of the company have remained unchanged from the previous year and are set out below.

Turnover

Turnover is the total amount receivable by the company in the ordinary course of business with outside customers for goods supplied as a principal and for services provided, excluding VAT and trade discounts.

Depreciation

Depreciation is calculated to write down the cost less estimated residual value of all tangible fixed assets other than freehold land over their expected useful lives in equal annual instalments or on the reducing balance method.

The rates generally applicable are:

Freehold premises	-	4% on cost
Plant and equipment	-	15% reducing balance
Motor vehicles	-	25% reducing balance
Improvements to property	-	4% on cost
Fixtures and fittings	-	15% reducing balance

Stock and work in progress

Stock and work in progress is stated at the lower of cost and net realisable value.

Net realisable value means estimated selling price (less trade discounts) less all further costs to completion and all costs to be incurred in marketing, selling and distribution.

Deferred tax

Deferred tax is the tax attributable to timing differences between profits or losses as computed for tax purposes and results as stated in the financial statements.

Deferred tax is provided to the extent that it is probable that a liability or asset will crystallise. Unprovided deferred tax is disclosed as a contingent liability.

Deferred tax is calculated at the rates at which it is estimated that the tax will be paid when the timing differences reverse.

Contributions to pension funds

The company contributed to a money purchase pension scheme for a director.
There are no unprovided pension commitments.

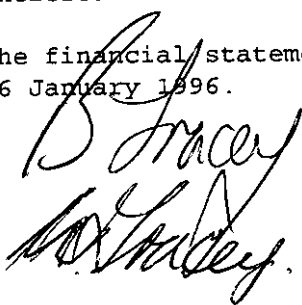
STRATHCLYDE TYRE SERVICES LIMITED

ABBREVIATED BALANCE SHEET AT 30 SEPTEMBER 1995

	Note	1995 £	1994 £
Fixed assets			
Tangible assets	1	276,900	284,254
Current assets			
Stocks		76,038	76,734
Debtors		152,857	128,614
Cash at bank and in hand		69,708	26,098
		<u>298,603</u>	<u>231,446</u>
Creditors: amounts falling due within one year		<u>210,646</u>	<u>155,212</u>
Net current assets		87,957	76,234
Total assets less current liabilities		<u>364,857</u>	<u>360,488</u>
Provisions for liabilities and charges		2,666	3,043
		<u>362,191</u>	<u>357,445</u>
Capital and reserves			
Called up share capital	2	176,640	176,640
Share premium		77,360	77,360
Profit and loss account		108,191	103,445
Shareholders' funds		<u>362,191</u>	<u>357,445</u>

In preparing these abbreviated accounts, we have relied upon the exemptions for individual financial statements conferred by Section A of Part III of Schedule 8 of the Companies Act 1985, on the grounds that the company is entitled to the benefit of those exemptions as a small company.

The financial statements were approved by the Board of Directors on 16 January 1996.



Director

Director

The accompanying accounting policies and notes form an integral part of these abbreviated financial statements.

STRATHCLYDE TYRE SERVICES LIMITED**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 30 SEPTEMBER 1995

1 Fixed assets

	£
Cost	
At 1 October 1994	356,207
Additions at cost	32,973
Disposals	(21,506)
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At 30 September 1995	367,674
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Depreciation	
At 1 October 1994	71,953
Provided in the year	27,362
Disposals	(8,541)
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At 30 September 1995	90,774
	<hr/>
Net book value at 30 September 1995	276,900
	<hr/>
Net book value at 30 September 1994	284,254
	<hr/>

2 Share capital

	1995 £	1994 £
Authorised		
Ordinary shares of £1 each	1,000,000	1,000,000
	<hr/>	<hr/>
Allotted, called up and fully paid		
Ordinary shares of £1 each	176,640	176,640
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3 Auditor's remuneration

	1995 £	1994 £
Auditor's remuneration	3,500	3,400
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