

02849024  
REGISTERED NUMBER: 02849024 (England and Wales)

ABBREVIATED ACCOUNTS  
FOR THE PERIOD 1 JANUARY 2004 TO 31 MARCH 2005  
FOR  
WILKER UK LIMITED



WILKER UK LIMITED

CONTENTS OF THE ABBREVIATED ACCOUNTS  
FOR THE PERIOD 1 JANUARY 2004 TO 31 MARCH 2005

---

	Page
Company Information	1
Report of the Independent Auditors on the Abbreviated Accounts	2
Abbreviated Balance Sheet	3
Notes to the Abbreviated Accounts	4

WILKER UK LIMITED

COMPANY INFORMATION

FOR THE PERIOD 1 JANUARY 2004 TO 31 MARCH 2005

---

**DIRECTORS:** M Kerrigan  
N Kerrigan

**SECRETARY:** M Kerrigan

**REGISTERED OFFICE:** Sandy Lane  
Ettiley Heath  
Sandbach  
Cheshire  
CW11 3NG

**REGISTERED NUMBER:** 02849024 (England and Wales)

**AUDITORS:** Holmes Peat Thorpe  
Telford House  
102 Collingdon Street  
Luton  
Bedfordshire  
LU1 1RX

**BANKERS:** Bank of Ireland  
35/41 John Dalton Street  
Manchester  
M2 8AE

**REPORT OF THE INDEPENDENT AUDITORS TO**  
**WILKER UK LIMITED**  
**UNDER SECTION 247B OF THE COMPANIES ACT 1985**

---

We have examined the abbreviated accounts on pages three to six, together with the full financial statements of the company for the period ended 31 March 2005 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

**Respective responsibilities of directors and auditors**

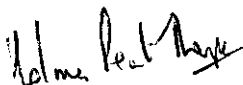
The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (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 consider 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 full 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 three to six are properly prepared in accordance with those provisions.



Holmes Peat Thorpe  
Telford House  
102 Collingdon Street  
Luton  
Bedfordshire  
LU1 1RX

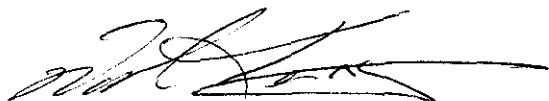
30 January 2006

**WILKER UK LIMITED****ABBREVIATED BALANCE SHEET**  
**31 MARCH 2005**

	Notes	31.3.05 £	31.12.03 £
<b>FIXED ASSETS</b>			
Intangible assets	2	2,127	7,092
Tangible assets	3	19,720	29,137
		<u>21,847</u>	<u>36,229</u>
<b>CURRENT ASSETS</b>			
Stocks		464,047	67,458
Debtors		806,541	127,101
Cash at bank and in hand		232,698	75,591
		<u>1,503,286</u>	<u>270,150</u>
<b>CREDITORS</b>			
Amounts falling due within one year		<u>1,216,945</u>	<u>235,201</u>
<b>NET CURRENT ASSETS</b>		<u>286,341</u>	<u>34,949</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>308,188</u>	<u>71,178</u>
<b>CREDITORS</b>			
Amounts falling due after more than one year		<u>149,223</u>	<u>148,025</u>
		<u>158,965</u>	<u>(76,847)</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	100	100
Profit and loss account		158,865	(76,947)
<b>SHAREHOLDERS' FUNDS</b>		<u>158,965</u>	<u>(76,847)</u>

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:



N Kerrigan - Director

Approved by the Board on 30 January 2006

**WILKER UK LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS**  
**FOR THE PERIOD 1 JANUARY 2004 TO 31 MARCH 2005**

---

**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 June 2002).

**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.

Office equipment	- 20% on cost
Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 20% on reducing balance
Ambulance moulds	- 20% on cost

**Stocks**

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

**Research and development**

Research and Development expenditure is written off as incurred, except that development expenditure incurred on an individual project is carried forward when its future recoverability can reasonably be regarded as assured. Any expenditure carried forward is amortised in line with the expected future sales from the related project.

**Foreign exchange**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**Leasing**

Rentals paid under operating leases are charged to the profit and loss account as incurred.

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets and depreciated over the shorter of the lease term and their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of change on the net obligation outstanding in each period.

**WILKER UK LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued**  
**FOR THE PERIOD 1 JANUARY 2004 TO 31 MARCH 2005**

**2. INTANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 January 2004	26,038
Disposals	(1,420)
At 31 March 2005	<u>24,618</u>
<b>AMORTISATION</b>	
At 1 January 2004	18,946
Charge for period	3,545
At 31 March 2005	<u>22,491</u>
<b>NET BOOK VALUE</b>	
At 31 March 2005	<u>2,127</u>
At 31 December 2003	<u>7,092</u>

Development costs relating to a tail ramp on ambulance conversions have been capitalised as the cost involved will give rise to lower costs and greater profits over the next four years. The directors have assessed the expected profit return to exceed the assets currently capitalised.

The policy has been reviewed and the period of write off is still considered to be appropriate.

**3. TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 January 2004	74,500
Additions	703
Disposals	(4,500)
At 31 March 2005	<u>70,703</u>
<b>DEPRECIATION</b>	
At 1 January 2004	45,363
Charge for period	8,392
Eliminated on disposal	(2,772)
At 31 March 2005	<u>50,983</u>
<b>NET BOOK VALUE</b>	
At 31 March 2005	<u>19,720</u>
At 31 December 2003	<u>29,137</u>

Included in the total of tangible fixed assets held at 31 March 2005 was £Nil (31 December 2003: £4,870) in respect of assets held under finance and hire purchase contracts.

**WILKER UK LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued**  
**FOR THE PERIOD 1 JANUARY 2004 TO 31 MARCH 2005**

**4. CALLED UP SHARE CAPITAL**

Authorised:				
Number:	Class:	Nominal	31.3.05	31.12.03
		value:	£	£
100,000	Ordinary	£1	<u>100,000</u>	<u>100,000</u>

Allotted, issued and fully paid:				
Number:	Class:	Nominal	31.3.05	31.12.03
		value:	£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

**5. RELATED PARTY DISCLOSURES**

During the period the company purchased goods in the ordinary course of business from Auto Conversions Limited, the holding undertaking, at a cost of £21,693.

During the period the company sold goods in the ordinary course of business to Auto Conversions Limited, as associated undertaking, at a cost of £188,527.

At the period end there was an intercompany loan balance owed from the company to the holding company Auto Conversions Limited to the value of £149,223 (year to 31 December 2003: £148,025).

There are, in common with many holding company and subsidiary relationships, a variety of goods and services provided or acquired for each other. The directors have made every effort to include these items at their estimated open market value. The directors of this company have a material interest in the shares of the holding company.

**6. ULTIMATE CONTROLLING PARTY**

The directors consider that M. Kerrigan and N. Kerrigan are the ultimate controlling parties.

**7. ULTIMATE HOLDING COMPANY**

The directors consider that the ultimate holding company is Auto Conversions Limited registered in Ireland.

**8. LEASING COMMITMENTS**

The company has a commitment under a lease payment for annual rent on premises until 22 June 2005 at a current annual rate of £22,500. It is expected that the annual rent will be increased to £25,000 per annum.

The company also has a lease commitment in respect of a company vehicle with an annual commitment of £4,868 expiring in 2007.