

ADVANCED TRANSPORT VEHICLES LIMITED

ABBREVIATED ACCOUNTS

**FOR THE YEAR ENDED
30 SEPTEMBER 2003**

COMPANY NUMBER:03988500



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COMPANIES HOUSE**

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**0584
22/05/04**

ADVANCED TRANSPORT VEHICLES LIMITED

INDEPENDENT AUDITORS' REPORT TO ADVANCED TRANSPORT VEHICLES LIMITED
Under section 247B of the Companies Act 1985

We have examined the abbreviated accounts of Advanced Transport Vehicles Limited for the year ended 30 September 2003 set out on pages 2 to 4, together with the financial statements of the company for the year ended 30 September 2003 prepared under section 226 of the Companies Act 1985.

This report is made solely to the company, as a body, in accordance with Section 247B of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company those matters we are required to state to them in an auditor's 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 audit 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 and whether the accounts 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 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 4 are properly prepared in accordance with those provisions.

Bentley Jennison

Bentley Jennison

Chartered Accountants
Registered Auditors

8/12/03

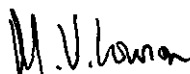
Howard House
Queens Avenue
Clifton
Bristol
BS8 1QT

ADVANCED TRANSPORT VEHICLES LIMITED

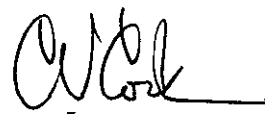
ABBREVIATED BALANCE SHEET
As at 30 September 2003

	Note	2003 £	2002 £
FIXED ASSETS			
Tangible fixed assets	2	13,321	11,501
CURRENT ASSETS			
Debtors		887	4,896
Cash at bank		1,019	11,773
		<u>1,906</u>	<u>16,669</u>
CREDITORS: amounts falling due within one year		<u>(17,403)</u>	<u>(18,300)</u>
NET CURRENT LIABILITIES		<u>(15,497)</u>	<u>(1,631)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(2,176)</u>	<u>9,870</u>
PROVISIONS FOR LIABILITIES AND CHARGES			
Deferred taxation		(804)	(525)
NET (LIABILITIES)/ASSETS		<u><u>(2,980)</u></u>	<u><u>9,345</u></u>
CAPITAL AND RESERVES			
Called up share capital	3	500	500
Profit and loss account		(3,480)	8,845
SHAREHOLDERS' FUNDS		<u><u>(2,980)</u></u>	<u><u>9,345</u></u>

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved by the board on **5th Dec 2003** and signed on its behalf.



M V Lowson
Director



C V Cook
Director

The notes on pages 3 to 4 form part of these financial statements.

ADVANCED TRANSPORT VEHICLES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

For the year ended 30 September 2003

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2 Cash flow

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.3 Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, exclusive of Value Added Tax and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant and equipment	-	20%	reducing balance
Motor vehicles	-	25%	reducing balance
Fixtures and fittings	-	15%	reducing balance

1.5 Deferred taxation

Provision is made in full for all taxation deferred in respect of timing differences that have originated but not reversed by the balance sheet date, except for gains on disposal of fixed assets which will be rolled over into replacement assets. No provision is made for taxation on permanent differences.

Deferred tax assets are recognised to the extent that it is more likely than not that they will be recovered.

1.6 Research and development

Research and development expenditure is written off in the year in which it is incurred.

1.7 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

ADVANCED TRANSPORT VEHICLES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
For the year ended 30 September 2003

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 October 2002	16,167
Additions	4,225
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At 30 September 2003	20,392
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Depreciation	
At 1 October 2002	4,666
Charge for the year	2,405
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At 30 September 2003	7,071
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Net book value	
At 30 September 2003	13,321
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At 30 September 2002	11,501
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3. SHARE CAPITAL

	2003 £	2002 £
Authorised		
500,000 Ordinary shares of £1 each	500,000	500,000
	<hr/>	<hr/>
Allotted, called up and fully paid		
500 Ordinary shares of £1 each	500	500
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4. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

Advanced Transport Vehicles Limited is a wholly owned subsidiary of Advanced Transport Systems Limited, a company registered in England and Wales.