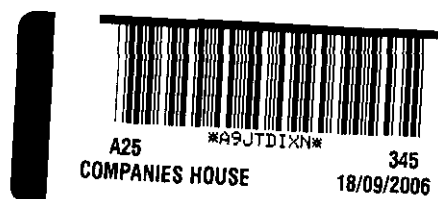


Registered number:
02700287

Rapid Car Parts Limited

Abbreviated accounts

30 September 2005



Rapid Car Parts Limited

Abbreviated balance sheet at 30 September 2005

	<u>Notes</u>	<u>£</u>	<u>2005</u> <u>£</u>	<u>2004</u> <u>£</u>
Fixed assets				
Tangible assets	2		131,260	185,834
Current assets				
Stocks		1,083,086		1,243,860
Debtors		1,576,649		1,606,122
Cash at bank and in hand		1,736		120,496
		<u>2,661,471</u>		<u>2,970,478</u>
Creditors: amounts falling due within one year	3	<u>(1,678,886)</u>		<u>(1,643,620)</u>
Net current assets			<u>982,585</u>	<u>1,326,858</u>
Total assets less current liabilities			<u>1,113,845</u>	<u>1,512,692</u>
Creditors: amounts falling due after more than one year	3		<u>(18,956)</u>	<u>(48,596)</u>
Net assets			<u><u>£1,094,889</u></u>	<u><u>£1,464,096</u></u>
Capital and reserves				
Called up share capital	4		100	100
Profit and loss account			<u>1,094,789</u>	<u>1,463,996</u>
Equity shareholder's funds			<u><u>£1,094,889</u></u>	<u><u>£1,464,096</u></u>

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

For the financial year ended 30 September 2005 the company was entitled to exemption from the requirement to have an audit under the provisions of Section 249A(1) of the Companies Act 1985. No notice has been deposited with the company under Section 249B(2) of that Act. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Section 221 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its profit or loss for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985 and which otherwise comply with the requirements of that Act relating to accounts, so far as they are applicable to the company.

Approved by the board of directors on 23 November 2005 and signed on its behalf.


I C Perryman
Director

The notes on pages 2 to 4 form part of these abbreviated accounts.

Rapid Car Parts Limited

Notes to the abbreviated accounts - 30 September 2005

1. Accounting policies

The financial statements have been prepared under the historical cost convention, on a going concern basis and are in accordance with applicable accounting standards.

The principal accounting policies of the company, which have remained unchanged from the previous year, are set out below:

a) Turnover

Turnover represents net amounts invoiced, excluding value added tax.

b) Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation.

Depreciation is calculated so as to write off the cost of tangible fixed assets, on a straight-line basis, over their estimated useful lives, as follows:

Computer equipment	20% per annum
Fixtures and fittings	10% per annum
Motor vehicles	25% per annum.

Short leasehold property improvements are depreciated over the life of the lease.

c) Stocks

Stocks are stated at the lower of cost and net realisable value, after making due allowance for obsolete and slow-moving items.

d) Finance and operating leases

Lease and hire purchase agreements which transfer to the company substantially all of the benefits and risks of ownership of an asset are treated as if the asset had been purchased outright. The assets are included in fixed assets and the capital elements of the lease and hire purchase commitments are shown as obligations under lease and hire purchase contracts. The lease and hire purchase rentals are treated as consisting of capital and interest elements. The capital element is applied to reduce the outstanding obligations and the interest element is charged to the profit and loss account. Assets held under finance leases are depreciated over the shorter of the agreement terms and the useful lives of equivalent owned assets.

Costs in respect of operating leases are charged to the profit and loss account on a straight line basis over the lease term.

e) Deferred taxation

Deferred tax is provided in respect of the tax effect of all timing differences that have originated but not reversed at the balance sheet date.

A deferred tax asset is regarded as recoverable and is therefore recognised only when, and to the extent that, on the basis of all available evidence it can be regarded as more likely than not that there will be taxable profits from which the future reversal of the underlying timing differences can be deducted.

Rapid Car Parts Limited

Notes to the abbreviated accounts (continued)

1. Accounting policies (continued)

e) Deferred taxation (continued)

Deferred tax is measured on a non-discounted basis at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

f) Pensions

The company makes payments into a defined contribution scheme. The assets of the scheme are held separately from those of the company, in independently administered funds. Contributions payable to the pension scheme are charged to the profit and loss account in the period to which they relate.

2. Tangible fixed assets

	<u>Total</u> £
Cost	
At 1 October 2004	325,883
Additions	12,415
Disposals	(70,482)
	<hr/>
At 30 September 2005	267,816
	<hr/>
At 1 October 2004	140,049
Charge for the year	37,094
Eliminated on disposal	(40,587)
	<hr/>
At 30 September 2005	136,556
	<hr/>
Net book value	
At 30 September 2005	£131,260
	<hr/> <hr/>
At 30 September 2004	£185,834
	<hr/> <hr/>

3. Creditors

	<u>2005</u>	<u>2004</u>
Aggregate amount of secured liabilities	<u>£394,581</u>	<u>£472,484</u>

Rapid Car Parts Limited

Notes to the abbreviated accounts (continued)

4. Share capital

Ordinary shares of £1 each:

	<u>2005</u>		<u>2004</u>	
	<u>Number</u>	<u>£</u>	<u>Number</u>	<u>£</u>
Authorised	<u>1,000</u>	<u>£1,000</u>	<u>1,000</u>	<u>£1,000</u>
Issued and fully paid	<u>100</u>	<u>£100</u>	<u>100</u>	<u>£100</u>

5. Ultimate parent company

The company's ultimate parent company is Rapid Car Parts (Holdings) Limited.