

A/R

PETER TRIPP LTD.  
REGISTERED OFFICE.  
BEEHCROFT HOUSE.  
KENN.  
CLEVEDON.

Registration No.1468873

DIRECTOR'S REPORT AND FINANCIAL STATEMENTS  
For the Year Ended 30th.September 1997

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PETER TRIPP LTD.  
REPORT OF THE DIRECTOR  
The Director submits his Report and Accounts  
For the Year Ended 30th. September 1997

ACTIVITIES

The principal activity was the provision of Wedding Cars and other private vehicle hire services. There were no significant changes during the Year.

TRADING RESULTS

The results are as shown in the Annexed Accounts.

EXPORTS

No goods were exported.

DIVIDENDS

No Dividend is recommended.

CONTRIBUTIONS/DONATIONS

Charitable and Political donations did not exceed £200.

DIRECTOR

The Sole Director, Mr. Peter Tripp, has served throughout the Year and offers himself for re-election.

DIRECTOR'S INTERESTS

The Director held 99 Ordinary £1 shares.

AUDITORS

The Company has taken advantage of the exemption from having its accounts audited (see Notes on Balance Sheet - Page 4).

RESERVES

The Company's Reserves are as shown in the Balance Sheet.

TAXATION

No Corporation Tax Liability arises on these accounts. The Company is a Close Company for Corporation Tax purposes.

TRANSACTIONS WITH INTERESTED PARTIES

The Company is connected through the common majority shareholding of its Director, Mr. Peter Tripp, with Kenn Garage Ltd. and Movearrow Ltd. (both Companies, of which, no longer trade), and Churchill Batch Transport, a partnership in which Mr. Peter Tripp has a 50% interest.

BANK FACILITIES

The Company has a £10,000 overdraft facility with Midland Bank PLC secured by a Fixed and Floating Charge on the assets of the Company, together with a personal guarantee of the Director.

POST BALANCE SHEET EVENTS

No events have occurred since 30th. September 1997 which would have a material bearing on the accounts for that year.

PETER TRIPP LTD.  
REPORT OF THE DIRECTOR (CONTINUED)  
For the Year Ended 30th. September 1997

Director's Responsibilities for the Financial Statements

Company law requires the director to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period. In preparing those financial statements, the director is required to:-

select suitable accounting policies and then apply them consistently;


make judgements and estimates that are reasonable and prudent;

state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and

prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business,

The Director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Board and Signed on its Behalf

.....  
  
R. Tripp  
Director

Dated:- June 1998

1997	1996
£	£
5,439	2,724
<hr/>	<hr/>
2,347	930
315	796
1,449	970
<hr/>	<hr/>
4,111	2,696
<hr/>	<hr/>
1,328	28
-	-
<hr/>	<hr/>
1,328	28
1,244	1,216
<hr/>	<hr/>
£2,572	£1,244

PETER TRIPP LTD.  
BALANCE SHEET (PART I)  
As at 30th. September 1997

<u>1996</u>	<u>STATEMENT OF ASSETS &amp; LIABILITIES</u>			
	<u>FIXED ASSETS TANGIBLE</u>	<u>Cost</u>	<u>Depreciation</u>	<u>Net</u>
<u>8,630</u>	Motor Vehicles (Note 3)	<u>32,316</u>	<u>21,706</u>	10,610
	<u>CURRENT ASSETS</u>			
5,341	Loan Account: Kenn Garage Ltd.		5,341	
<u>4,320</u>	Sundry Debtors & Prepayments		<u>4,320</u>	
<u>9,661</u>			<u>9,661</u>	
	<u>Less: CREDITORS (Amounts falling due within one Year)</u>			
2,533	Trade Creditors		2,733	
-	Other Creditors (Including Taxation & Social Security)		-	
7	Director's Loan Account		7	
<u>9,757</u>	Bank Overdraft		<u>9,936</u>	
<u>4,650</u>	Hire Purchase Creditor		<u>4,923</u>	
<u>16,947</u>			<u>17,599</u>	
(7,286)	<u>NET CURRENT LIABILITIES</u>			<u>(7,938)</u>
<u>£1,344</u>	<u>EXCESS OF ASSETS OVER CURRENT LIABILITIES</u>			<u>£2,672</u>

PETER TRIPP LTD.  
BALANCE SHEET (PART II)  
As at 30th. September 1997

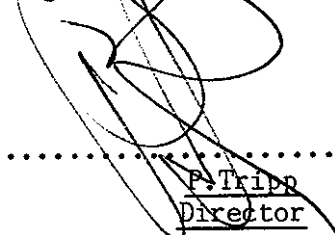
<u>1996</u>		<u>£</u>
	<u>STATEMENT OF SHARE CAPITAL &amp; RESERVES</u>	
	<u>CALLED UP SHARE CAPITAL</u>	
	<u>AUTHORISED ALLOTTED &amp; FULLY PAID</u>	
100	100 Ordinary Shares of £1 each	100
	<u>PROFIT &amp; LOSS ACCOUNT</u>	
1,244	Retained Profits (Page 2)	2,572
-	Deferred Taxation (Page 2)	-
<u>£1,344</u>	<u>TOTAL SHARE CAPITAL &amp; RESERVES</u>	<u>£2,672</u>

The Director has taken advantage of the exemption conferred by Section 249A (1) not to have these accounts audited and confirms that no notice has been deposited under S.249B(2) of the Companies Act 1985.

The Director acknowledges responsibility for ensuring that:-

- (a) The Company keeps accounting records which comply with S.221 of the Companies Act 1985 and
- (b) The accounts give a true and fair view of the state of affairs of the Company as at 30th. September 1997 and of the surplus for the year then ended in accordance with the requirements of S.226 and have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities.

Signed on Behalf of the Board

  
.....  
P. Tripp  
Director

Dated:- June 1998

PETER TRIPP LTD.  
NOTES TO ACCOUNTS  
For the Year Ended 30th. September 1997

1) ACCOUNTING POLICIES

- (a) These financial statements have been prepared on a going concern basis and under the Historical Cost Accounting Convention.
- (b) Depreciation has been provided on the basis of 20% per annum on written down value.
- (c) Turnover represents the amounts charged to customers for goods and services exclusive of Value Added Tax.

2) DEFERRED TAXATION

No provision for deferred taxation is considered to be necessary.

3)	<u>MOTOR VEHICLES</u>	<u>1997</u> <u>£</u>	<u>1996</u> <u>£</u>
	At Cost at 1st. October	28,274	21,108
	Addition	4,042	7,166
		<u>32,316</u>	<u>28,274</u>
	<u>DEPRECIATION</u>	<u>1997</u> <u>£</u>	<u>1996</u> <u>£</u>
	At 1st. October	19,644	19,075
	Charge for Year	2,062	569
		<u>21,706</u>	<u>19,644</u>
	<u>NET BOOK VALUE</u>	<u>10,610</u>	<u>8,630</u>

4) RESERVES

Retained Profits carried forward are as shown on page 2.

5) RECONCILIATION OF MOVEMENT IN SHAREHOLDERS FUNDS

	<u>1997</u> <u>£</u>	<u>1996</u> <u>£</u>
Opening Shareholders Funds	1,344	1,316
Profit (Loss) for the Financial Period	1,328	28
Closing Shareholders Funds	<u>2,672</u>	<u>1,344</u>