

BEACH ROAD GARAGE (FLEETWOOD) LIMITED

ABBREVIATED FINANCIAL STATEMENTS

31ST JANUARY 1997

Registered number: 00870963

KNOWLES NUTTALL & CO.

CHARTERED ACCOUNTANTS



BEACH ROAD GARAGE (FLEETWOOD) LIMITED

ABBREVIATED FINANCIAL STATEMENTS

for the year ended 31st January 1997

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BEACH ROAD GARAGE (FLEETWOOD) LIMITED

Auditors' report to
Beach Road Garage (Fleetwood) Limited
under section 247B to the Companies Act 1985

We have examined the abbreviated financial statements set out on pages 2 to 4, together with the financial statements of the company for the year ended 31st January 1997 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated financial statements 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 financial statements prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the financial statements 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 considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements to be delivered are properly prepared. 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 to deliver abbreviated financial statements prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages 2 to 4 are properly prepared in accordance with those provisions.



Knowles Nuttall & Co.
Registered Auditors
Chartered Accountants
13 Rossall Road
Thornton-Cleveleys
Lancashire

... 25. 11. 1997 ...

BEACH ROAD GARAGE (FLEETWOOD) LIMITED

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ABBREVIATED BALANCE SHEET

at 31st January 1997

	Note	£	1997 £	£	1996 £
Fixed assets					
Tangible assets	2		34,632		36,883
Current assets					
Stocks		5,705		9,965	
Debtors	3	10,491		15,129	
Cash at bank and in hand		157		3,013	
			16,353		28,107
Creditors: amounts falling due within one year			(31,979)		(39,220)
Net current liabilities			(15,626)		(11,113)
Total assets less current liabilities			19,006		25,770
Creditors: amounts falling due after more than one year	4		(3,228)		(9,187)
Provision for liabilities and charges			(833)		(836)
			14,945		15,747
Capital and reserves					
Called up share capital	5	200		200	
Profit and loss account		14,745		15,547	
Total shareholders' funds			14,945		15,747

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The abbreviated financial statements on pages 2 to 4 were approved by the board of directors on 25.11.97 and signed on its behalf by:

I.T. Roskell

I.T. Roskell
Director

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BEACH ROAD GARAGE (FLEETWOOD) LIMITED
NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31st January 1997

1 Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost accounting rules.

The company has taken advantage of the exemption from preparing a cash flow statement conferred by Financial Reporting Standard No. 1 on the grounds that it qualifies as a small company under the Companies Act 1985.

Turnover

Turnover represents the amount derived from the provision of goods and services falling within the company's activities after deduction of trade discounts and value added tax.

Depreciation

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Property alterations	at 2.5% of cost or net book value.
Computer	at 25% of cost or net book value.
Plant and machinery	at 15% of cost or net book value.
Motor vehicles	at 25% of cost or net book value.
Fixtures and fittings	at 15% of cost or net book value.

Stocks

Stocks are valued at the lower of cost and net realisable value. Cost is computed on a first in first out basis. Net realisable value is based on estimated selling price less the estimated cost of disposal.

Deferred taxation

Deferred taxation is provided on the liability method in respect of the taxation effect of all timing differences to the extent that tax liabilities are likely to crystallise in the foreseeable future.

Pensions

Defined contribution scheme

Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

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BEACH ROAD GARAGE (FLEETWOOD) LIMITED
NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31st January 1997

2 Fixed assets

	Tangible fixed assets £
Cost	
1st February 1996	56,295
Additions	97
31st January 1997	<u>56,392</u>
Depreciation	
1st February 1996	19,412
Charge for year	2,348
31st January 1997	<u>21,760</u>
Net book amount	
31st January 1997	<u>34,632</u>
1st February 1996	<u>36,883</u>

3 Called up share capital

	1997		1996	
	Number of shares	£	Number of shares	£
Authorised				
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>
Allotted called up and fully paid				
Ordinary shares of £1 each	<u>200</u>	<u>200</u>	<u>200</u>	<u>200</u>

4 Directors' interests and related party transactions

There have been no transactions with the directors during the year. The directors, however, as owners of the property where the company trades, are required to accept the conditions set out in the legal charge agreement.