

BRISTOL STREET MOTORS (NORTH EAST) LIMITED

REPORT AND FINANCIAL STATEMENTS

31st December 1991

Registered number 196467



376
29.10.02.

BRISTOL STREET MOTORS (NORTH EAST) LIMITED**DIRECTORS' REPORT****31st December 1991**

The directors present their annual report and the audited financial statements of the company for the year ended 31st December 1991.

Review of business

The company did not trade during the year.

Directors

The following who served throughout the year were directors of the company at 31st December 1991

Mr. T.C. Cannon) Directors of B.S.G.
Mr. A.D. Dawson) International plc
Mr. J.B. Tustain)

In accordance with the Articles of Association Mr. A.D. Dawson retires and offers himself for re-election.

Directors' shareholdings

None of the directors have any beneficial interest in the share capital of the company.

The directors disclose their interests in the share capital of B.S.G. International plc in the financial statements of that company.

Close company provisions

The company is not a close company within the meaning of the Income and Corporation Taxes Act 1988.

Auditors

Kidsons Impey have agreed to offer themselves for re-election as auditors of the company.

Registered Office

Burgess House
1270 Coventry Road
Yardley
Birmingham B25 8BB

By Order  of the Board

R. Thorne

for B.S.G. Secretarial Services Limited

Secretary

18th March 1992

BRISTOL STREET MOTORS (NORTH EAST) LIMITED

AUDITORS' REPORT

Auditors' report to the members of Bristol Street Motors (North East) Limited

We have audited the financial statements on pages 3 to 6 in accordance with Auditing Standards.

In our opinion the financial statements give a true and fair view of the state of the company's affairs at 31st December 1991 and have been properly prepared in accordance with the Companies Act 1985.

Kidsons Impey

Kidsons Impey

Registered Auditor

Chartered Accountants

Birmingham

18th March 1992

BRISTOL STREET MOTORS (NORTH EAST) LIMITED**PROFIT AND LOSS ACCOUNT****for the year ended 31st December 1991**


	Note	1991 £	1990 £
Interest receivable	3	2,030	-
Profit on ordinary activities before taxation		2,030	-
Taxation	4	-	37,383
Retained profit for the year	7	2,030	37,383

BRISTOL STREET MOTORS (NORTH EAST) LIMITED**BALANCE SHEET****at 31st December 1991**

	Note	1991 £	1990 £
Current assets			
Debtors	5	<u>6,212,932</u>	<u>6,210,902</u>
Capital and reserves			
Called up share capital	6	550,000	550,000
Share premium account	7	19,186	19,186
Profit and loss account	7	<u>5,643,746</u>	<u>5,641,716</u>
		<u>6,212,932</u>	<u>6,210,902</u>

The financial statements on pages 3 to 6
were approved by the board of directors
on 18th March 1992

T.C. Cannon - Director



BRISTOL STREET MOTORS (NORTH EAST) LIMITED

NOTES ON FINANCIAL STATEMENTS

31st December 1991

1 Principal accounting policies

Basis of accounting

The financial statements have been prepared in accordance with applicable accounting standards under the historical cost accounting rules.

- 2 The company did not trade during the year and has made neither trading profits nor losses.

3 Interest receivable

	1992 £	1991 £
Interest on repayment of corporation tax	2,030	-

4 Taxation

The taxation credit comprises

Prior year's adjustment - corporation tax	-	37,383
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5 Debtors

Amounts falling due within one year

Amount owed by parent undertaking	6,212,932	6,206,570
Corporation tax recoverable	-	4,332
	6,212,932	6,210,902

6 Called up share capital (1991 and 1990)

	Authorised £	Issued and fully paid £
Ordinary shares of 25p each	500,000	450,000
7.5% Cumulative preference shares of £1 each	100,000	100,000
	600,000	550,000

BRISTOL STREET MOTORS (NORTH EAST) LIMITED**NOTES ON FINANCIAL STATEMENTS****31st December 1991****(continued)**

7 Reserves	Share premium account £	Profit and loss account £
Balance 1st January 1991	19,186	5,641,716
Retained profit for the year	<u>-</u>	<u>2,030</u>
Balance 31st December 1991	<u>19,186</u>	<u>5,643,746</u>

8 Transactions involving directors**Directors' interest in contracts**

No director has had any beneficial interest in any material contract to which the company was a party.

9 Contingent liabilities

The company has given a joint and several guarantee in respect of the parent undertaking's indebtedness to Barclays Bank PLC.

10 Ultimate parent undertaking

The company is a direct subsidiary of B.S.G. International plc, a company incorporated in England.

The parent undertaking is a publicly quoted company and as such, copies of its published accounts are available from Burgess House, 1270 Coventry Road, Birmingham B25 8BB.