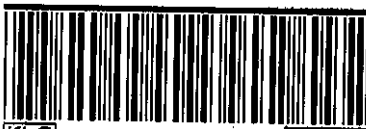


Company Number: 2806045

Chelmsford Cars and Commercials Limited

Abbreviated Accounts

for the year ended 30th April 1995



KLO *KWYIOLZ4* 1025
COMPANIES HOUSE 30/05/96

to the Director of Chelmsford Cars and Commercials Limited

We have examined the abbreviated accounts set out on pages 2 to 4 together with the full financial statements of Chelmsford Cars and Commercials Limited for the year ended 30th April 1995. The scope of our work for the purpose of this report was limited to confirming whether the company is entitled to the exemptions claimed in the directors' statement and that the abbreviated accounts have been properly prepared from the full financial statements.

In our opinion the company is entitled under Section 246 and 247 of the Companies Act 1985 to the exemptions conferred by Section A of Part III of Schedule 8 to the Act, in respect of the year ended 30th April 1995 and the abbreviated accounts have been properly prepared in accordance with the Schedule.

We set out below the text of our audit report dated 29th May 1996 to the members on the full financial statements prepared under Section 226 of the Companies Act 1985 for the year ended 30th April 1995.

We have audited the financial statements on pages 4 to 9, which have been prepared under the historical cost convention and on the basis of the accounting policies set-out on page 6.

Respective Responsibilities of Director and Auditors

As described on page 1 the company's director is responsible for the preparation of the financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

Basis of Opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all information and explanations which we consider necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of the information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 30th April 1995 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.



**Butt Cozens
Chartered Accountants
and Registered Auditors**

Town Wall House
Balkerne Hill
Colchester
Essex
CO3 3AD

29th May 1996

Chelmsford Cars and Commercials Limited

Abbreviated Balance Sheet

As At 30th April 1995

	Notes	1995 £	1995 £	1994 £	1994 £
Fixed Assets					
Tangible fixed assets	2		104,236		45,291
Current Assets					
Stock		170,780		122,879	
Debtors		101,416		81,095	
Cash at bank and in-hand		89,409		1,900	
		361,605		205,874	
Creditors:					
Amounts falling due within one year		(172,879)		(134,315)	
Net Current Assets			188,726		71,559
Total Assets Less Current Liabilities			292,962		116,850
Capital and Reserves					
Share capital	3		100		100
Profit and loss account			292,862		116,750
			292,962		116,850
Analysis of shareholder's funds					
Equity interests			292,962		116,850

In preparing these financial statements, I rely on sections 246 and 247 of the Companies Act 1985 as entitling me to deliver abbreviated financial statements and I do so on the grounds that this company is entitled to the benefit of those sections as a small company.

The accounts were approved by the director on 28th May 1996.

Mr G.P. Sharp



Director

1 Principal Accounting Policies

Accounting Convention

The Financial Statements have been prepared in accordance with applicable Accounting Standards under the historical cost convention.

Cash Flow Statement

In the opinion of the director the company qualifies as a small company and accordingly a cash flow statement is not required.

Turnover

Turnover is the total amount receivable by the company for goods supplied and services provided, excluding VAT and trade discounts.

Depreciation

Depreciation is calculated to write down the cost, less estimated residual value, of all tangible fixed assets, other than freehold land, over their expected useful lives. The rates generally applicable are:

Vehicle storage building	2% straight line
Plant and equipment	20% straight line
Motor vehicles	25% straight line

Stocks

Stocks are stated at the lower of cost and net realisable value.

Deferred Taxation

Deferred tax is provided for under the liability method using the tax rates estimated to arise when the timing differences reverse and is accounted for to the extent that it is probable that a liability or asset will crystallise. Unprovided deferred tax is disclosed as a contingent liability.

Debit balances arising in respect of advanced corporation tax on dividends payable or proposed are carried forward to the extent that they are expected to be recoverable.

Chelmsford Cars and Commercials Limited

Notes to the Abbreviated Accounts

for the year ended 30th April 1995

2 Fixed Assets

	Tangible Fixed Assets £
Cost	
At 1st May 1994	49,926
Additions	79,338
Disposals	(10,694)
At 30th April 1995	<u>118,570</u>
Depreciation and amortisation	
At 1st May 1994	4,635
Provided for year	11,704
Disposals	(2,005)
At 30th April 1995	<u>14,334</u>
Net Book Value	
At 30th April 1995	<u>104,236</u>
At 30th April 1994	<u>45,291</u>

3 Share Capital

Authorised	Number	£
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted and fully paid	Number	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>