

03255175

RALLY SERVICES LIMITED

DIRECTOR

M. J. Weller

SECRETARY

L. M. Cluer

REGISTERED OFFICE

Birchbrook Industrial Park,
Shenstone,
Staffs WS14 0DJ

REGISTERED NUMBER

3255175 (England and Wales)

ABBREVIATED FINANCIAL STATEMENTS - 31 MARCH 1998

1. Balance Sheet
3. Notes to the Accounts



RALLY SERVICES LIMITEDABBREVIATED BALANCE SHEET AT 31 MARCH 1998

	Notes	1998	1997
FIXED ASSETS			
Tangible assets	2	16,336	16,526
CURRENT ASSETS			
Stock	1	4,317	-
Debtors and payments in advance		5,694	862
Cash at bank		4,515	815
		14,526	1,677
CREDITORS falling due within one year		20,188	6,402
NET CURRENT LIABILITIES		(5,662)	(4,725)
TOTAL ASSETS LESS CURRENT LIABILITIES		10,674	11,801
CREDITORS falling due after one year		(35,405)	(21,441)
		£(24,731)	£(9,640)
CAPITAL AND RESERVES			
Called up share capital	3	100	100
Profit and loss account		(24,831)	(9,740)
		£(24,731)	£(9,640)

The notes on pages 3 and 4 form part of these accounts

continued

RALLY SERVICES LIMITEDABBREVIATED BALANCE SHEET AT 31 MARCH 1998 (Continued)

For the financial year ended 31 March 1998, the company was entitled to exemption from audit under section 249A(1) Companies Act 1985; and no notice has been deposited under section 249B(2).

The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with Section 221, 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 and which otherwise comply with the requirements of the Companies Act 1985, so far as applicable to the company.

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

Approved by the Board on 16 April 1998 and signed on its behalf by

A handwritten signature in black ink, appearing to be 'M. J. Weller', written over a horizontal line.

M. J. WELLER

DIRECTOR

RALLY SERVICES LIMITEDNOTES TO ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 1998

1. ACCOUNTING POLICIES

Basis of Accounting

The accounts have been prepared under the historical cost convention.

Fixed Assets

Depreciation is provided on motor vehicles at 25% on written down values and on computer equipment and software at 15% on cost in order to write off each asset over its estimated useful life.

Stock

Stock is valued at the lower of direct cost and net realisable value.

Deferred Taxation

Provision is made, at the current rates, for all taxation deferred in respect of material timing differences except to the extent that, in the opinion of the Director, there is a reasonable probability that the liability will not arise in the foreseeable future.

2. TANGIBLE FIXED ASSETS

	Motor Vehicles	Equipment & software	Total
Cost			
As at 31 March 1997	14,800	3,779	18,579
Additions	-	4,156	4,156
As at 31 March 1998	14,800	7,935	22,735
Depreciation			
As at 31 March 1997	1,790	263	2,053
Current charge	3,255	1,091	4,346
As at 31 March 1998	5,045	1,354	6,399
Written down value as at 31 March 1998	9,755	6,581	£16,336
Written down value as at 31 March 1997	13,010	3,516	£16,526

RALLY SERVICES LIMITEDNOTES TO ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 1998

3. CALLED UP SHARE CAPITAL	1998	1997
Ordinary shares of £1 each	<u> </u>	<u> </u>
Authorised	£1,000	£1,000
Allotted and fully paid	£100	£100
	<u> </u>	<u> </u>