

COMPANY REGISTRATION NUMBER 3176676

H.M.G. VEHICLE SERVICES LIMITED
ABBREVIATED ACCOUNTS
31ST MARCH 2005



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H.M.G. VEHICLE SERVICES LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31ST MARCH 2005

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H.M.G. VEHICLE SERVICES LIMITED**ABBREVIATED BALANCE SHEET****31ST MARCH 2005**

	Note	2005 £	2004 £
FIXED ASSETS	2		
Intangible assets		47,500	-
Tangible assets		<u>18,548</u>	<u>-</u>
		66,048	-
CURRENT ASSETS			
Debtors		4,066	1
Cash at bank and in hand		<u>4,386</u>	<u>-</u>
		8,452	1
CREDITORS: Amounts falling due within one year		<u>62,004</u>	<u>-</u>
NET CURRENT (LIABILITIES)/ASSETS		(53,552)	1
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>12,496</u>	<u>1</u>

The Balance sheet continues on the following page.

The notes on pages 3 to 4 form part of these abbreviated accounts.

H.M.G. VEHICLE SERVICES LIMITED**ABBREVIATED BALANCE SHEET** *(continued)***31ST MARCH 2005**

	Note	2005 £	2004 £
CAPITAL AND RESERVES			
Called-up equity share capital	3	100	1
Profit and loss account		12,396	-
SHAREHOLDERS' FUNDS		<u>12,496</u>	<u>1</u>

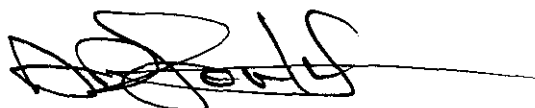
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial 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 Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved by the directors on 24/1/06 and are signed on their behalf by:



MR.A.D. GOULD
Director

H.M.G. VEHICLE SERVICES LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31ST MARCH 2005

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Goodwill - 20 years straight line

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery	- 15% reducing balance
Fixtures & Fittings	- 15% reducing balance
Motor Vehicles	- 25% reducing balance

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.