

Director

Secretary

BEARDALL (FINANCIAL SERVICES) LIMITED

ACCOUNTS

31st DECEMBER 1973

KIDSONS,
Chartered Accountants,
BIRMINGHAM

BEARDALL (FINANCIAL SERVICES) LIMITED
REPORT OF THE DIRECTORS

1.

The directors present their report and statement of accounts for the year ended 31st December, 1973.

Principal Activities

The company continued to trade as Hirers of Motor Vehicles.

Results

The profit for the year is set out on page 3.

Dividend

The directors do not recommend the payment of a dividend.

Directors

The directors at 31st December, 1973 all of whom served throughout the year were:

Mr. H.G. Cressman
Mr. T.G. Cannon
Mr. A.D. Dawson

In accordance with the Articles of Association, none of the directors retire.

Directors Interests in Shares or Contract with the Company

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

The directors at 31st December, 1973 were all directors of the holding company and their beneficial interests in the ordinary share capital and loan stock of Bristol Street Group Limited are disclosed in that company.

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

Auditors

The auditors, Kidsons will continue in office in accordance with section 159(2) of the Companies Act 1948.

Bristol Street House,
Coventry Road,
Birmingham B26 3PL

By Order of the Board,

I. S. O. Williams,

Secretary.

REPORT OF THE AUDITORS TO THE MEMBERS OF
BEARDALL (FINANCIAL SERVICES) LIMITED

In our opinion the accounts set out on pages 3 to 5 comply with the Companies Acts 1948 and 1967 and give a true and fair view of the state of the company's affairs at 31st December, 1973 and of its results for the year ended on that date.

12th March, 1974

Kidsons

Chartered Accountants,
BIRMINGHAM

BEARDALL (FINANCIAL SERVICES) LIMITED

3.

PROFIT AND LOSS ACCOUNT

Year ended 31st DECEMBER, 19731972

	<u>£</u>	<u>£</u>
Turnover (note 1)	<u>1,038</u>	<u>1,785</u>
Trading Profit/(Loss) before Taxation (note 2)	89	(132)
Taxation	-	-
Profit/(Loss) for the year after Taxation	<u>89</u>	<u>(132)</u>

The notes on page 5 form part of these accounts.

Audit report page 2.

BEARDALL (FINANCIAL SERVICES) LIMITED

4.

BALANCE SHEET

31st DECEMBER 19731972££CAPITAL EMPLOYED:

Share Capital (note 4)	550	550
Reserves - Unappropriated Profits	2,767	2,678
	<u>3,317</u>	<u>3,228</u>

EMPLOYMENT OF CAPITAL:

Current Assets:

Stock and Work in Progress	-	770
Amounts due from fellow subsidiaries	2,658	3,028
Cash at Bank and in Hand	4,659	3,430
	<u>7,317</u>	<u>7,228</u>

Current Liabilities:

Bank Loan Account	4,000	4,000
	<u>4,000</u>	<u>4,000</u>

Net Current Assets

3,317	3,228
<u>3,317</u>	<u>3,228</u>

H. G. Cressman	} Directors
A. D. Dawson	

The notes on page 5 form part of these accounts.

Audit report page 2.

NOTES ON THE ACCOUNTS

31st DECEMBER, 19731. Turnover

Turnover comprises sales of vehicles and car hire receipts.

2. Trading Profit/(Loss) before Taxation

	<u>1973</u>	<u>1972</u>
Trading Profit/(Loss) is after charging:	<u>£</u>	<u>£</u>
Auditors Remuneration	-	-
Directors Emoluments:		
for services as directors	Nil	Nil
for executive services including benefits in kind	Nil	Nil

3. Directors Emoluments (excluding contributions to pension schemes):

Chairman's emoluments	Nil	Nil
Emoluments of the highest paid director	Nil	Nil
Other directors - Number whose emoluments fall in the following range:	<u>Nos.</u>	<u>Nos.</u>
Nil to £2,500	3	3

4. Share Capital (1973 and 1972)

Ordinary Shares of £1 each

<u>Authorised</u>	<u>Issued and Fully Paid</u>
£1,000	£550

5. Capital Expenditure

There are no commitments for capital expenditure (1972 same).

6. Taxation Status

The company is not a close company within the meaning of the Income and Corporation Taxes Act 1970.

7. Ultimate Holding Company

The company's holding company is Bristol Street Group Limited, a company incorporated in England.