

**BERKHAMSTED MOTOR COMPANY
LIMITED**

Report and Accounts

31 December 2003



BERKHAMSTED MOTOR COMPANY LIMITED

REPORT AND ACCOUNTS 2003

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BERKHAMSTED MOTOR COMPANY LIMITED

OFFICERS AND PROFESSIONAL ADVISERS

DIRECTORS

D C A Bramall FCA	(Resigned 26 February 2004)
J Holroyd FCA	(Resigned 26 February 2004)
T Finn	(Appointed 26 February 2004)
M Casha	(Appointed 26 February 2004)
D Forsyth	(Appointed 26 February 2004)
H Sykes	(Appointed 26 February 2004)

SECRETARY

H Sykes	(Appointed 26 February 2004)
J Holroyd FCA	(Resigned 26 February 2004)

REGISTERED OFFICE

Loxley House
2 Oakwood Court
Little Oak Drive
Annesley
Nottingham
NG15 0DR

BERKHAMSTED MOTOR COMPANY LIMITED

DIRECTOR'S REPORT

The directors present their annual report and the accounts for the year ended 31 December 2003

ACTIVITIES AND FUTURE PROSPECTS

The company did not trade during the year or incur any liabilities and consequently the company has made neither profit nor loss for the year. The company is not expected to recommence trading in the foreseeable future.

DIRECTORS AND THEIR INTERESTS

D C A Bramall FCA	(Resigned 26 February 2004)
J Holroyd FCA	(Resigned 26 February 2004)
T Finn	(Appointed 26 February 2004)
M Casha	(Appointed 26 February 2004)
D Forsyth	(Appointed 26 February 2004)
H Sykes	(Appointed 26 February 2004)

DCA Bramall and J Holroyd each held a shareholding of 50 shares as at 31 December 2003 (2002: 50). The entire share capital was transferred to Bletchley Motor Group Limited on 26 February 2004 at which point the ultimate parent company and controlling party became Pendragon PLC.

AUDITORS

In accordance with Section 249AA of the Companies Act 1985, the company was entitled to exemption from the requirement to have its financial statements for the financial year ended 31 December 2003 audited.

By Order of the Board



D Forsyth
Director

BERKHAMSTED MOTOR COMPANY LIMITED

STATEMENT OF DIRECTOR'S RESPONSIBILITIES

United Kingdom company law requires the directors to prepare financial statements for each financial year 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 the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

BERKHAMSTED MOTOR COMPANY LIMITED

NOTES TO THE ACCOUNTS Year ended 31 December 2003

	Note	2003 £	2002 £
CURRENT ASSETS			
Debtors	2	100	100
NET CURRENT ASSETS AND TOTAL ASSETS LESS CURRENT LIABILITIES		<u>100</u>	<u>100</u>
CAPITAL AND RESERVES			
Called up share capital	3	100	100
TOTAL EQUITY SHAREHOLDERS' FUNDS		<u>100</u>	<u>100</u>

The company was dormant throughout the financial year and made neither profit nor loss.

The directors:

- (a) confirm that the company was entitled to exemption under sub-section (1) of Section 249AA of the Companies Act 1985 from the requirement to have its financial statements for the financial year ended 31 December 2003 audited.
- (b) confirm that members have not required the company to obtain an audit of its financial statements for that financial year in accordance with sub-section of Section 249B(2) of that Act.
- (c) Acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, 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 and loss for the financial year in accordance with the requirements of Section 226 of that Act and which otherwise comply with the requirements of that Act relating to financial statements, so far as applicable to the company.

Approved by the Board of Directors on 12 August 2004 and signed on its behalf by:



David Forsyth
Director

BERKHAMSTED MOTOR COMPANY LIMITED

NOTES TO THE ACCOUNTS

Year ended 31 December 2003

1. ACCOUNTING POLICIES

The accounts have been prepared in accordance with applicable accounting standards. The particular accounting policies adopted are described below.

Accounting convention

The accounts have been prepared under the historical cost convention.

2. DEBTORS

	2003 £	2002 £
Amounts owed by Directors	<u>100</u>	<u>100</u>

3. CALLED UP SHARE CAPITAL

	2003 £	2002 £
Authorised 100,000 ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>
Called up, allotted and fully paid 100 ordinary shares of £1 each	<u>100</u>	<u>100</u>

4. PROFIT AND LOSS ACCOUNT

The company has not traded in the year nor incurred any liabilities. Consequently the company has made neither profit nor loss or any other recognised gain or loss.

5. ULTIMATE HOLDING COMPANY

On 26 February 2004 the entire share capital of the company was transferred to Bletchley Motor Group Limited at which point the ultimate parent company became Pendragon.