

Registered number
570708

P.J.CARS & PLANT LIMITED

Report and Accounts

30 September 1999



P.J.CARS & PLANT LIMITED

Directors' Report

The directors present their report and accounts for the year ended 30 September 1999.

Principal activities

The company's principal activity during the year continued to be letting property and sale of plant and machinery.

Directors

The directors who served during the year and their interests in the share capital of the company were as follows:

	£1 Ordinary shares	
	1999	1998
Paul Edwin Jermy	898	898
Sheila Jermy	1	1
Timothy David Buttlings	1	1

Directors' responsibilities

Company law requires the directors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss for that period. In preparing those accounts, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for maintaining 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 accounts 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.

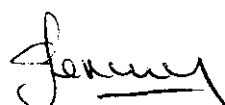
Auditors

A resolution to reappoint Mayor Cuttle & Co. as auditors will be put to the members at the Annual General Meeting.

Small company special provisions

The report of the directors has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the board on 26 May 2000.



SHEILA JERMY
Secretary

P.J.CARS & PLANT LIMITED
Auditors' Report

**Report of the auditors
to the shareholders of P.J.CARS & PLANT LIMITED**

We have audited the accounts on pages 3 to 8 which have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000), under the historical cost convention and the accounting policies set out on page 5.

Respective responsibilities of directors and auditors

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

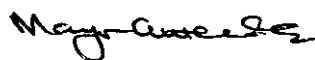
Basis of opinion

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 accounts. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the accounts 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 the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the accounts 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 information in the accounts.

Opinion

In our opinion the accounts give a true and fair view of the state of the company's affairs as at 30 September 1999 and of its loss for the year then ended and have been properly prepared in accordance with the Companies Act 1985.



Mayor Cuttle & Co.
Chartered Accountants and Registered Auditors

165 New London Road
Chelmsford
Essex
CM2 0AD

Date: 20/5/00.

P.J.CARS & PLANT LIMITED
Profit and Loss Account
for the year ended 30 September 1999

	Notes	1999 £	1998 £
Turnover		324,407	182,293
Cost of sales		(123,414)	(95,431)
Gross profit		<u>200,993</u>	<u>86,862</u>
Administrative expenses		(417,267)	(266,629)
Other operating income		184,107	147,129
Operating loss	2	<u>(32,167)</u>	<u>(32,638)</u>
Exceptional items:			
profit on the disposal of tangible fixed assets		18,241	32,915
		<u>(13,926)</u>	<u>277</u>
Income from investments		28,572	48,571
Interest receivable		1,295	207
Interest payable		(17,737)	(7,022)
(Loss)/profit on ordinary activities before taxation		<u>(1,796)</u>	<u>42,033</u>
Tax on (loss)/profit on ordinary activities		-	-
(Loss)/profit for the financial year		<u>(1,796)</u>	<u>42,033</u>
Retained (loss)/profit for the financial year	10	<u>(1,796)</u>	<u>42,033</u>

P.J.CARS & PLANT LIMITED
Balance Sheet
as at 30 September 1999

	Notes	1999 £	1998 £
Fixed assets			
Tangible assets	3	571,850	545,751
Investments	4	20,000	20,000
		<u>591,850</u>	<u>565,751</u>
Current assets			
Stocks		286,757	271,319
Debtors	5	72,103	35,308
Cash at bank and in hand		26,385	26,546
		<u>385,245</u>	<u>333,173</u>
Creditors: amounts falling due within one year	6	(180,991)	(260,771)
Net current assets		<u>204,254</u>	<u>72,402</u>
Total assets less current liabilities		<u>796,104</u>	<u>638,153</u>
Creditors: amounts falling due after more than one year	7	(198,749)	(39,002)
Net assets		<u>597,355</u>	<u>599,151</u>
Capital and reserves			
Called up share capital	8	900	900
Capital redemption reserve	9	100	100
Profit and loss account	10	596,355	598,151
Shareholders' funds		<u>597,355</u>	<u>599,151</u>

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



PAUL E. JERMY
 Director

Approved by the board on 26 May 2000

P.J.CARS & PLANT LIMITED
Notes to the Accounts
for the year ended 30 September 1999

1 Accounting policies

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

Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	25% reducing balance
Motor vehicles	25% reducing balance

Stocks

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

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

2 Operating loss	1999	1998
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	3,954	5,476
Directors' remuneration	73,320	73,320
Pension costs	5,700	400
Auditors' remuneration	1,850	1,800
Number of directors to whom benefits accrued under money purchase pension schemes	3	3

P.J.CARS & PLANT LIMITED
Notes to the Accounts
for the year ended 30 September 1999

3 Tangible fixed assets

	Land and buildings £	Plant and machinery £	Total £
Cost			
At 1 October 1998	389,295	384,665	773,960
Additions	23,392	77,125	100,517
Disposals	-	(42,682)	(42,682)
At 30 September 1999	<u>412,687</u>	<u>419,108</u>	<u>831,795</u>
Depreciation			
At 1 October 1998	-	228,209	228,209
Charge for the year	-	50,409	50,409
On disposals	-	(18,673)	(18,673)
At 30 September 1999	<u>-</u>	<u>259,945</u>	<u>259,945</u>
Net book value			
At 30 September 1999	<u>412,687</u>	<u>159,163</u>	<u>571,850</u>
At 30 September 1998	<u>389,295</u>	<u>156,456</u>	<u>545,751</u>
Freehold land at valuation included above not depreciated			<u>412,687</u>

	1999 £	1998 £
Net book value of plant and machinery included above held under finance leases and hire purchase contracts	<u>122,576</u>	<u>77,549</u>

4 Investments

		Other investments £
Cost		
At 1 October 1998		20,000
At 30 September 1999		<u>20,000</u>
Other investments	1999	1998
	£	£
Unlisted investments	20,000	20,000

P.J.CARS & PLANT LIMITED
Notes to the Accounts
for the year ended 30 September 1999

5 Debtors			1999	1998
			£	£
Trade debtors			54,603	16,620
Other debtors			17,500	18,688
			<u>72,103</u>	<u>35,308</u>
 6 Creditors: amounts falling due within one year			1999	1998
			£	£
Bank loans and overdrafts			4,493	6,704
Obligations under finance lease and hire purchase contracts			29,679	32,057
Trade creditors			23,816	-
Other taxes and social security costs			35,521	14,712
Other creditors			87,482	207,298
			<u>180,991</u>	<u>260,771</u>
 7 Creditors: amounts falling due after one year			1999	1998
			£	£
Obligations under finance lease and hire purchase contracts			48,749	39,002
Other creditors			150,000	-
			<u>198,749</u>	<u>39,002</u>
 8 Share capital			1999	1998
			£	£
Authorised:				
Ordinary shares of £1 each			<u>900</u>	<u>900</u>
	1999	1998	1999	1998
	No	No	£	£
Allotted, called up and fully paid:				
Ordinary shares of £1 each	900	900	<u>900</u>	<u>900</u>
 9 Capital redemption reserve			1999	1998
			£	£
At 1 October			100	100
At 30 September			<u>100</u>	<u>100</u>

P.J.CARS & PLANT LIMITED
Notes to the Accounts
for the year ended 30 September 1999

10 Profit and loss account

	1999	1998
	£	£
At 1 October	598,151	556,118
Retained (loss)/profit	(1,796)	42,033
At 30 September	<u>596,355</u>	<u>598,151</u>

11 Related parties

The company is controlled by the directors whose shareholdings are shown on page 1.

At the balance sheet date the directors were owed the following amounts by the company:

	1999	1998
	£	£
P.E.Jermy	<u>3,054</u>	<u>3,352</u>
S.Jermy	<u>1,438</u>	<u>3,352</u>