

Registered number
00570708

P.J. Cars and Plant Limited

Abbreviated Accounts

30 June 2002



P.J. Cars and Plant Limited
Accountants' Report

**Accountants' report on the unaudited accounts
to the directors of P.J. Cars and Plant Limited**

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 30th June 2002, set out on pages 2 to 5, and you consider that the company is exempt from an audit under section 249A(1) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Graham Taylor
Chartered Tax Adviser and Accountant

Holly House
220 New London Road
Chelmsford
CM2 9AE

16 December 2002

P.J. Cars and Plant Limited
Abbreviated Balance Sheet
as at 30 June 2002

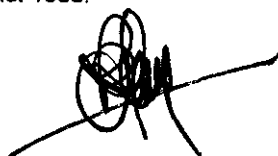
	Notes	2002 £	2001 £
Fixed assets			
Intangible assets	2	20,000	20,000
Tangible assets	3	1,446,215	463,024
		<u>1,466,215</u>	<u>483,024</u>
Current assets			
Stocks		133,500	207,725
Debtors		460,716	206,791
Cash at bank and in hand		27,903	40,640
		<u>622,119</u>	<u>455,156</u>
Creditors: amounts falling due within one year		<u>(201,441)</u>	<u>(116,310)</u>
Net current assets		<u>420,678</u>	<u>338,846</u>
Total assets less current liabilities		<u>1,886,893</u>	<u>821,870</u>
Creditors: amounts falling due after more than one year		<u>(150,000)</u>	<u>(150,000)</u>
Net assets		<u>1,736,893</u>	<u>671,870</u>
Capital and reserves			
Called up share capital	4	900	900
Revaluation reserve		1,000,000	-
Capital redemption reserve		100	100
Profit and loss account		735,893	670,870
Shareholders' funds		<u>1,736,893</u>	<u>671,870</u>

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 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 Companies Act 1985; and
- (ii) preparing accounts 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 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

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



P.J. Cars and Plant Limited
Abbreviated Balance Sheet
as at 30 June 2002



P.E. Jarmy
Director

Approved by the board on 16 December 2002

P.J. Cars and Plant Limited
Notes to the Abbreviated Accounts
for the year ended 30 June 2002

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 June 2002).

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.

Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes, except to the extent that a liability to taxation is unlikely to crystallise.

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

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.

P.J. Cars and Plant Limited
Notes to the Abbreviated Accounts
for the year ended 30 June 2002

2 Intangible fixed assets **£**

Cost

At 1 July 2001	20,000
At 30 June 2002	<u>20,000</u>

Amortisation

At 30 June 2002	<u>-</u>
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Net book value

At 30 June 2002	<u>20,000</u>
At 30 June 2001	<u>20,000</u>

3 Tangible fixed assets **£**

Cost

At 1 July 2001	594,945
Surplus on revaluation	1,000,000
Disposals	(4,225)
At 30 June 2002	<u>1,590,720</u>

Depreciation

At 1 July 2001	131,922
Charge for the year	12,583
At 30 June 2002	<u>144,505</u>

Net book value

At 30 June 2002	<u>1,446,215</u>
At 30 June 2001	<u>463,023</u>

4 Share capital **2002** **2001**
£ **£**

Authorised:				
Ordinary shares of £1 each			<u>1,000</u>	<u>1,000</u>

	2002	2001	2002	2001
	No	No	£	£
Allotted, called up and fully paid:				
Ordinary shares of £1 each	<u>900</u>	<u>900</u>	<u>900</u>	<u>900</u>