

626310

HILLAMS GARAGE LIMITEDCOMPANIES HOUSE 28.4.99BALANCE SHEETAT 30 JUNE 19941993FIXED ASSETSFreehold Land & Buildings

At Cost at 30.06.93

2,534

Refurbishment

7,002

9,536

Less Depreciation at 10% pa

as at 30.06.93

2,008

this year

7532,761

6,775

Plant and Machinery

At cost 30.06.93

30,962

Additions during year

4,040

35,002

Less Depreciation at 10% pa

as at 30.06.93

19,072

this year

1,59320,665

14,337

Motor VehiclesRecovery Vehicle

At cost 30.06.93

626

Less depn. to date

621

scrapped

Loss on disposal

5626Hire Fleet

At cost 30.06.93

6,850

Addition

8,400

15,250

Less depreciation 25% pa1,71213,538

34,650

CURRENT ASSETS

8,400

Stock on Hand

6,000

11,491

Trade Debtors, less provision

15,727

5,193

for doubtful debts

5,805

Prepayments

Balances with Bankers

9,702

Current Account

15,207

11,689

Moneymaster Account

-

1,940

Cash and Cheques on Hand

1,279

48,415

44,018

CURRENT LIABILITIES (AMOUNTS
FALLING DUE WITHIN ONE YEAR)

5,839

Trade Creditors

7,395

20,850

Other Creditors and Accruals

16,520

4,563

Social and Other Taxes

3,996

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Directors Current Account

4,000

31,252

31,911

NET CURRENT ASSETS12,10717,163TOTAL ASSETS, LESS CURRENT LIABILITIES

46,757

36,434



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HILLAMS GARAGE LIMITED

BALANCE SHEET

AT 30 JUNE 1994

1993

SHARE CAPITAL AND RESERVES

Share Capital

Authorised, Issued and Fully Paid

1,000	2,000 Ordinary Shares of 50p each	1,000
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Reserves

33,397	Profit and Loss Account	43,107
<u>35,434</u>	<u>2,037</u>	<u>2,650</u>
	Reserve for Future Taxation	<u>45,757</u>
36,434		46,757

For the year ended 30 June 1994 the company was entitled to exemption under subsection 2 of section 249A of the Companies Act 1985. No notice has been deposited under s249B.2 in relation to the accounts for the financial year. The directors acknowledge their responsibility for ensuring that the company keeps accounting records, which comply with section 221 of the Act and 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 for the financial year in accordance with the requirements of section 226 of the Act and which otherwise comply with the requirements of this Act relating to accounts so far as applicable to the company.

The directors have taken advantage of the exemptions conferred on small companies by the Companies Act 1985 Schedule 8, Part III. In the opinion of the directors the company qualifies as a small company and is entitled to make use of the exemptions.

The directors have taken advantage in the preparation of the accounts, of special exemptions applicable to small companies under Schedule 8 Part 1 of the Companies Act 1985. In the opinion of the directors the company qualifies as a small company and is entitled to make use of the special exemptions.

Approved by the board of directors on

and signed on their behalf by:

.....  L HILLAM (DIRECTOR)

.....  P G HILLAM (DIRECTOR)

HILLAMS GARAGE LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 1994

ACCOUNTING POLICIES

Cash Flow Statement

The company qualifies as a small company under the Companies Act 1985. The directors have elected to take advantage of the exemption under FRS1 not to prepare a cash flow statement.

Turnover

Represents net invoices sales of goods and services excluding VAT.

Depreciation

Depreciation of tangible assets is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold Buildings	10% pa reducing balance
Plant and Machinery	10% pa reducing balance
Motor Vehicles	25% pa reducing balance

Included in the accounts the following amounts have been written off

Freehold Buildings	753
Plant and Machinery	1,593
Motor Vehicles	1,712
Loss on Disposals	5

Stock

Stock and work in progress is valued at the lower of cost and net realisable value, after making allowance for obsolete and slow moving items.

ACCOUNTANT'S REPORT

TO THE SHAREHOLDERS ON THE UNAUDITED ACCOUNTS

OF HILLAMS GARAGE LIMITED

I report on the accounts for the year ended 30 June 1994 set out on pages 1 to 7

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND REPORTING ACCOUNTANT

As described in page 4 the company's directors are responsible for the preparation of the accounts and they consider that the company is exempt from an audit. It is my responsibility to carry out procedures designed to enable me to report my opinion.

BASIS OF OPINION

My work was conducted in accordance with the Statement of Standards for Reporting Accountants and so my procedures consisted of comparing the accounts with the accounting records kept by the company and making such limited enquiries of the officers of the company as I considered necessary for the purpose of this report. These procedures provide only the assurance expressed in my opinion.

OPINION

In my opinion

- (a) the accounts are in agreement with the accounting records kept by the company under section 221 of the Companies Act 1985;
- (b) having regard only to and on the basis of the information contained in those accounting records:
 - (i) the accounts have been drawn up in a manner consistent with the provisions specified in Section 249 c (6) of the Act; and
 - (ii) the company satisfied with the requirements for the exemption from an audit of the accounts for the year specified in section 249A(4) of the Act and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemption specified in section 249B(1)(a) to (f).



J C FOSTER
REPORTING ACCOUNTANT
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