

HILLAMS GARAGE LIMITED

ABBREVIATED ANNUAL ACCOUNTS FOR THE YEAR
ENDED 30 JUNE 1998

COMPANY REGISTRATION NUMBER: 00626310

J C FOSTER, FCA, MBIM
CHARTERED ACCOUNTANT
77B BROADGATE LANE
LEEDS LS18 5DU



B29 *HOF 301 VE* 221
COMPANIES HOUSE 28/04/99

HILLAMS GARAGE LIMITED

<u>1997</u>	<u>ABBREVIATED BALANCE SHEET</u>	<u>AT 30 JUNE 1998</u>
	<u>Fixed Assets</u>	
57,150	As per Schedule	86,622
	<u>Current Assets</u>	
12,412	Stocks on Hand	12,005
	Trade Debtors, less Provision	
5,565	For Doubtful Debts	4,148
1,921	Social and Other Taxes	2,716
8,122	Prepayments	10,324
	Balance with Bankers	
22,440	Cash at Bank	31,982
6,880	Cash and Cheques in Hand	5,476
<u>57,345</u>		<u>66,651</u>
	<u>Current Liabilities (Amounts</u>	
	<u>Falling Due Within One Year)</u>	
9,007	Trade Creditors	29,130
7,575	Other Creditors & Accruals	10,307
555	Social & Other Taxes	4,334
17,465	Directors Current Account	17,108
4,000	Hire Purchase	4,000
<u>38,602</u>		<u>64,879</u>
18,743	<u>Net Current Assets</u>	<u>1,772</u>
<u>75,893</u>	<u>Total Assets, Less Current Liabilities</u>	<u>88,394</u>
	<u>Less</u>	
8,000	Creditors Falling Due After One Year	4,000
<u>67,893</u>		<u>£84,394</u>

HILLAMS GARAGE LIMITED

1997

ABBREVIATED BALANCE SHEET

AT 30 JUNE 1998

Share Capital and Reserves

Share Capital

Authorised, Issued and Fully Paid

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

Reserves

	62,785	Profit and Loss Account	77,730	
66,893	<u>4,108</u>	Reserve for Future Taxation	<u>5,664</u>	83,394

£67,893

£84,394

For the year ended 30 June 1998 the company was entitled to exemption under subsection 1 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 the accounts so far as applicable to the company.

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

Approved by the board of directors on
on their behalf by:

15 APRIL 1999

and signed



Director

HILLAMS GARAGE LIMITED

FIXED ASSETS SCHEDULE

AT 30 JUNE 1998

1997

	<u>Freehold Land and Buildings</u>			
	At Cost 30.06.97	13,265		
	<u>Less</u> Depreciation at 10% pa			
	as at 30.06.97	5,305		
7,960	this year	<u>796</u>	<u>6,101</u>	7,164
	<u>Cottage, Furniture and Fittings</u>			
	At Cost 30.06.97	1,118		
	Additions	<u>1,277</u>		
		2,395		
	<u>Less</u> Depreciation at 10% pa			
	as at 30.06.97	212		
906	this year	<u>218</u>	<u>430</u>	1,965
	<u>Plant and Machinery</u>			
	At cost 30.06.97	43,011		
	<u>Less</u> Depreciation at 10% pa			
	as at 30.06.96	26,320		
16,691	this year	<u>1,669</u>	<u>27,989</u>	15,022
	<u>Motor Vehicles</u>			
	<u>Hire Fleet</u>			
	At Cost 30.06.97	2,700		
	<u>Less</u> Depreciation at 25% pa			
	as at 30.06.97	1,181		
1,519	this year	<u>379</u>	<u>1,560</u>	1,140
<u>27,076</u>	<u>Carried Forward</u>			<u>25,291</u>

HILLAMS GARAGE LIMITED

FIXED ASSETS SCHEDULE

AT 30 JUNE 1998

<u>1997</u>			
27,076	<u>Brought Forward</u>		25,291
	<u>Motor Vehicles</u>		
	<u>Minibus - J140 UBU</u>		
	At Cost 30.06.97	2,440	
	<u>Less</u> Depreciation at 25% pa		
	as at 30.06.97	559	
1,881	this year	<u>470</u>	<u>1,029</u> 1,411
	<u>Minibus - K910 XCP</u>		
	At Cost 30.06.97	3,530	
	<u>Less</u> Depreciation at 25% pa		
	as at 30.06.97	809	
2,721	this year	<u>680</u>	<u>1,489</u> 2,041
	<u>Minibus - L602 VCS</u>		
	At Cost 30.06.97	8,000	
	<u>Less</u> Depreciation at 25% pa		
	as at 30.06.97	417	
7,583	this year	<u>1,895</u>	<u>2,312</u> 5,688
	<u>Minibus - P980 JNA</u>		
	At Cost 30.06.97	18,150	
	<u>Less</u> Depreciation at 25% pa		
	as at 30.06.97	261	
17,889	this year	<u>4,472</u>	<u>4,733</u> 13,417
	<u>Trailer</u>		
	Addition at Cost	770	
-	<u>Less</u> Depreciation at 25% pa	<u>192</u>	578
	<u>Minibus - J911 KCX</u>		
	Addition at Cost	3,700	
-	<u>Less</u> Depreciation at 25% pa	<u>462</u>	3,238
	<u>Mercedes 6090 - K967 GWR</u>		
	Addition at Cost	18,500	
-	<u>Less</u> Depreciation at 25% pa	<u>1,542</u>	16,958
	<u>LDV Convoy Loader - R260 BDB</u>		
-	Addition at Cost		18,000
<u>57,150</u>			<u>£86,622</u>

HILLAMS GARAGE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS YEAR ENDED 30 JUNE 1998

1. ACCOUNTING POLICIES

Cash Flow Statement

The company qualifies as a small company under the Companies Act 1985. The directors have taken advantage of the exemption under FRS 1 not to prepare a cash flow statement.

Turnover

Value of goods sold and services rendered net of VAT and trade discounts.

Depreciation

Calculated to write off the cost of tangible fixed assets over their expected useful lives, reducing on a balance basis: .

Freehold Buildings	10% p.a.
Plant and Machinery	10% p.a.
Motor Vehicles	25% p.a.

Stock and Work in Progress

Valued at lower cost and net realisable value.

2. TAXATION

	<u>1998</u>	<u>1997</u>
Corporation Tax	-	337
Reserve for Future Taxation	<u>1,556</u>	<u>1,807</u>
	1,556	2,144