

HILLAMS GARAGE LIMITED

ABBREVIATED ANNUAL ACCOUNTS FOR THE YEAR
ENDED 30 JUNE 2001

COMPANY REGISTRATION NUMBER: 00626310



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

HILLAMS GARAGE LIMITED

30.06.00

ABBREVIATED BALANCE SHEET

AT 30 JUNE 2001

Fixed Assets

106,463	As per Schedule	139,361.00
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Current Assets

13,050	Stocks on Hand	1,800.00
3,612	Trade Debtors	5,212.23
383	Social and Other Taxes	6,942.31
9,920	Prepayments	9,358.33
	Balance with Bankers	
18,779	Cash at Bank	8,854.65
16,635	Cash and Cheques in Hand	12,833.56
<u>62,379</u>		<u>45,001.08</u>

Current Liabilities (Amounts
Falling Due Within One Year)

12,911	Trade Creditors	9,579.38
2,300	Other Creditors & Accruals	24,555.97
7,212	Social & Other Taxes	8,715.14
25,793	Directors Current Account	23,293.64
<u>48,216</u>		<u>66,144.13</u>

<u>14,163</u>	<u>Net Current Assets/Liabilities</u>	<u>(21,143.05)</u>
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<u>120,626</u>	<u>Total Assets, Less Current Liabilities</u>	<u>£118,217.95</u>
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ABBREVIATED BALANCE SHEET

AT 30 JUNE 2001

Share Capital and Reserves

Share Capital

Authorised, Issued and Fully Paid

1,000	2,000 Ordinary Shares of 50p each	1,000.00
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Reserves

	116,853	Profit and Loss Account	112,717.95	
119,626	<u>2,773</u>	Reserve for Future Taxation	<u>4,500.00</u>	117,217.95

120,626

£118,217.95

For the year ended 30 June 2001 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 27th MAY 2002 and signed on their behalf by:



Director



HILLAMS GARAGE LIMITED

NOTES TO THE ACCOUNTS YEAR ENDED 30 JUNE 2001

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, calculated on a reducing balance basis.

Freehold Buildings	10% pa
Plant and Machinery	10% pa
Cottage Furniture	10% pa
Office Equipment	10% pa
Hire Fleet	25% pa
Mini Bus Fleet	25% pa
Bus Fleet	25% pa

Stock and Work in Progress

Valued at lower cost and net realisable value.

2. TAXATION

	<u>30.06.01</u>	<u>30.06.00</u>
Corporation Tax 30.06.01	6,958	-
Corporation Tax 30.06.00	(173)	4,706
Adjustment for Future Taxation	1,727	(247)
	<u>8,512</u>	<u>4,459</u>