

**HILLAMS GARAGE LIMITED**

ABBREVIATED ANNUAL ACCOUNTS FOR THE YEAR  
ENDED 30 JUNE 2003

COMPANY REGISTRATION NUMBER: 00626310

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



HILLAMS GARAGE LIMITED

30.06.02

ABBREVIATED BALANCE SHEET

AT 30 JUNE 2003

Fixed Assets

|         |                 |            |
|---------|-----------------|------------|
| 131,866 | As per Schedule | 105,837.00 |
|---------|-----------------|------------|

Current Assets

|               |                          |                   |
|---------------|--------------------------|-------------------|
| 1,800         | Stocks on Hand           | 1,800.00          |
| 7,510         | Trade Debtors            | 7,498.79          |
| 777           | Social and Other Taxes   | -                 |
| 10,982        | Prepayments              | 6,887.61          |
|               | Balance with Bankers     |                   |
| 30,052        | Cash at Bank             | 81,347.44         |
| 35,265        | Cash and Cheques in Hand | 38,330.90         |
| <u>86,386</u> |                          | <u>135,864.74</u> |

Current Liabilities (Amounts  
Falling Due Within One Year)

|               |                            |                  |
|---------------|----------------------------|------------------|
| 1,522         | Trade Creditors            | 7,054.33         |
| 64,349        | Other Creditors & Accruals | 27,330.91        |
| 10,197        | Social & Other Taxes       | 3,481.22         |
| 23,294        | Directors Current Account  | 23,293.64        |
| <u>99,362</u> |                            | <u>61,160.10</u> |

|          |                                |           |
|----------|--------------------------------|-----------|
| (12,976) | <u>Net Current Liabilities</u> | 74,704.64 |
|----------|--------------------------------|-----------|

|                |                                               |                   |
|----------------|-----------------------------------------------|-------------------|
| <u>118,890</u> | <u>Total Assets, Less Current Liabilities</u> | <u>180,541.64</u> |
|----------------|-----------------------------------------------|-------------------|

Long Term Liabilities

|       |                 |          |
|-------|-----------------|----------|
| 2,250 | Future Taxation | 1,530.00 |
|-------|-----------------|----------|

|                |  |                    |
|----------------|--|--------------------|
| <u>116,640</u> |  | <u>£179,011.64</u> |
|----------------|--|--------------------|

HILLAMS GARAGE LIMITED

30.06.02

ABBREVIATED BALANCE SHEET

AT 30 JUNE 2003

Share Capital and Reserves

Share Capital

Authorised, Issued and Fully Paid

|       |                                   |          |
|-------|-----------------------------------|----------|
| 1,000 | 2,000 Ordinary Shares of 50p each | 1,000.00 |
|-------|-----------------------------------|----------|

Reserves

|         |                         |            |
|---------|-------------------------|------------|
| 115,640 | Profit and Loss Account | 178,011.64 |
|---------|-------------------------|------------|

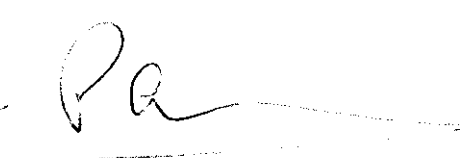
|                     |  |                         |
|---------------------|--|-------------------------|
| <hr/> 116,640 <hr/> |  | <hr/> £179,011.64 <hr/> |
|---------------------|--|-------------------------|

For the year ended 30 June 2003 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  
behalf by:

and signed on their

  
Director

HILLAMS GARAGE LIMITED

SCHEDULE OF FIXED ASSETS AT 30 JUNE 2003

|                              | <u>Cost to<br/>Date</u> | <u>Additions<br/>(Sales)</u> | <u>Dep'n to<br/>Date</u> | <u>Dep'n<br/>Year<br/>30.06.03</u> | <u>Total<br/>Dep'n</u> | <u>Balance<br/>30.06.03</u> | <u>Balance<br/>30.06.02</u> |
|------------------------------|-------------------------|------------------------------|--------------------------|------------------------------------|------------------------|-----------------------------|-----------------------------|
| Freehold Land & Buildings    | 13,265                  | -                            | 8,564                    | 470                                | 9,034                  | 4,231                       | 4,701                       |
| Plant & Machinery            | 49,313                  | 269                          | 34,660                   | 1,492                              | 36,152                 | 13,430                      | 14,653                      |
| Cottage Furniture & Fittings | 2,395                   | 1,274                        | 1,106                    | 256                                | 1,362                  | 2,307                       | 1,289                       |
| Office Equipment             | 2,878                   | 231                          | 691                      | 242                                | 933                    | 2,176                       | 2,187                       |
| <u>Hire Fleet Vehicles</u>   |                         |                              |                          |                                    |                        |                             |                             |
| Carlton H11 LAM              | 1,250                   | Scrap                        | 1,191                    | 59                                 | 1,250                  | -                           | 59                          |
| Omega H11 LAM                | 2,000                   | -                            | 1,156                    | 211                                | 1,367                  | 633                         | 844                         |
|                              | 3,250                   | -                            | 2,347                    | 270                                | 2,617                  | 633                         | 903                         |
| <u>Mini Bus Fleet</u>        |                         |                              |                          |                                    |                        |                             |                             |
| LDV                          |                         |                              |                          |                                    |                        |                             |                             |
| J911 KCX                     | 3,700                   | (1,000)                      | 2,675                    | 25                                 | -                      | -                           | 1,025                       |
| L602 VCS                     | 11,000                  | -                            | 7,514                    | 871                                | 8,385                  | 2,615                       | 3,486                       |
| N889 MUA                     | 3,250                   | -                            | 1,422                    | 457                                | 1,879                  | 1,371                       | 1,828                       |
| P980 JNA                     | 18,150                  | -                            | 13,905                   | 1,061                              | 14,966                 | 3,184                       | 4,245                       |
| R260 BDB                     | 18,000                  | -                            | 12,305                   | 1,424                              | 13,729                 | 4,271                       | 5,695                       |
| Mercedes                     |                         |                              |                          |                                    |                        |                             |                             |
| K967 GWR                     | 18,500                  | -                            | 13,134                   | 1,342                              | 14,476                 | 4,024                       | 5,366                       |
| V5 TAG                       | 40,000                  | -                            | 23,125                   | 4,220                              | 27,345                 | 12,655                      | 16,875                      |
| Y5 TAG                       | 31,615                  | -                            | 13,831                   | 4,446                              | 18,277                 | 13,338                      | 17,784                      |
| VITO YT51 NCJ                | 15,415                  | -                            | 6,744                    | 2,168                              | 8,912                  | 6,503                       | 8,671                       |
| Ford Neco YH02 2RG           | 20,500                  | -                            | -                        | 5,125                              | 5,125                  | 15,375                      | 20,500                      |
| Land Rover                   |                         |                              |                          |                                    |                        |                             |                             |
| Y218 LCP                     | 21,961                  | (17,702)                     | 9,608                    | -                                  | -                      | -                           | 12,353                      |
| YH52 RYY                     |                         | 23,142                       |                          | 5,785                              | 5,785                  | 17,357                      | -                           |
| Trailers                     | 1,995                   | -                            | 1,424                    | 143                                | 1,567                  | 428                         | 571                         |
| Motor Bicycle                | 2,553                   | -                            | 638                      | 477                                | 1,115                  | 1,438                       | 1,915                       |
|                              | 206,639                 |                              | 106,325                  | 27,544                             | 121,561                | 82,559                      | 100,314                     |
| <u>Bus Fleet</u>             |                         |                              |                          |                                    |                        |                             |                             |
| Leyland Tiger                | 4,600                   | (4,000)                      | 2,125                    | -                                  | -                      | -                           | 2,475                       |
| Leyland Atlanteans           | 9,500                   | (9,221)                      | 4,156                    | 167                                | 687                    | 501                         | 5,344                       |
|                              | 14,100                  |                              | 6,281                    | 167                                | 687                    | 501                         | 7,819                       |
| <b>TOTAL</b>                 | <b>291,840</b>          | <b>(7,007)</b>               | <b>159,974</b>           | <b>30,441</b>                      | <b>172,346</b>         | <b>105,837</b>              | <b>131,866</b>              |

Profits on Sale

|                     |                  |
|---------------------|------------------|
| Land Rover Y218 LCP | <u>5,349.12</u>  |
| Leyland Tiger       | 1,525.00         |
| Leyland Atlanteans  | <u>4,545.50</u>  |
|                     | <u>£6,070.50</u> |

# HILLAMS GARAGE LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS YEAR ENDED 30 JUNE 2003

### 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>30.06.03</u> | <u>30.06.02</u> |
|--------------------------------|-----------------|-----------------|
| Corporation Tax 30.06.03       | 3,090           | -               |
| Corporation Tax 30.06.02       | -               | 6,868           |
| Adjustment for Future Taxation | (720)           | (2,250)         |
|                                | <u>2,370</u>    | <u>4,618</u>    |