

REGISTERED NUMBER: 717321 (England and Wales)

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2002

FOR

CABOT TYRE SERVICE LIMITED



CABOT TYRE SERVICE LIMITED

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FOR THE YEAR ENDED 31 MARCH 2002

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CABOT TYRE SERVICE LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2002

DIRECTOR: W R Connolly

SECRETARY: Mrs V Connolly

REGISTERED OFFICE: Windsor Terrace
Totterdown
Bristol
BS3 4UG

REGISTERED NUMBER: 717321 (England and Wales)

AUDITORS: Bryan Stone & Co.
Chartered Certified Accountants
& Registered Auditors
91-3 Alma Road
Clifton
Bristol
BS8 2DP

BANKERS: Lloyds TSB
284 Wells Road
Knowle
Bristol
BS4 2PU

CABOT TYRE SERVICE LIMITED

REPORT OF THE INDEPENDENT AUDITORS TO
CABOT TYRE SERVICE LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated financial statements on pages three to five, together with the full financial statements of the company for the year ended 31 March 2002 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of director and auditors

The director is responsible for preparing the abbreviated financial statements in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

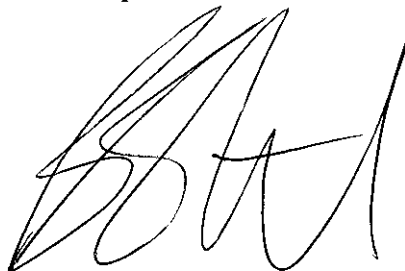
Basis of audit opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages three to five are properly prepared in accordance with those provisions.

Bryan Stone & Co.
Chartered Certified Accountants
& Registered Auditors
91-3 Alma Road
Clifton
Bristol
BS8 2DP



Dated: 29th January 2003

CABOT TYRE SERVICE LIMITED

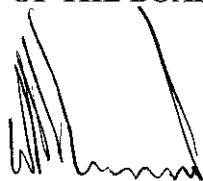
ABBREVIATED BALANCE SHEET

31 MARCH 2002

		31/3/02		31/3/01	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		77,760		59,468
CURRENT ASSETS:					
Stocks		144,207		150,566	
Debtors		215,304		272,132	
Cash in hand		4,813		8,444	
		364,324		431,142	
CREDITORS: Amounts falling due within one year	3	391,984		466,196	
NET CURRENT LIABILITIES:			(27,660)		(35,054)
TOTAL ASSETS LESS CURRENT LIABILITIES:			50,100		24,414
PROVISIONS FOR LIABILITIES AND CHARGES:			1,555		-
			£48,545		£24,414
CAPITAL AND RESERVES:					
Called up share capital	4		2,000		2,000
Other reserves			299		299
Profit and loss account			46,246		22,115
SHAREHOLDERS' FUNDS:			£48,545		£24,414

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

ON BEHALF OF THE BOARD:



W R Connolly - DIRECTOR

Approved by the Board on 29 January 2003

The notes form part of these financial statements

CABOT TYRE SERVICE LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2002

1. ACCOUNTING POLICIES

Accounting convention

The financial statements 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 net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

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

Leasehold property	- Over Term of Lease
Plant and Equipment	- 20% Straight Line
Motor Vehicles	- 15-20% Straight Line
Computer Equipment	- 15% Straight Line

Stocks

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

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the director, there is reasonable probability that the liability will not arise in the foreseeable future.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

CABOT TYRE SERVICE LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2002

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 April 2001	169,479
Additions	42,620
Disposals	(14,472)
At 31 March 2002	197,627
DEPRECIATION:	
At 1 April 2001	110,011
Charge for year	22,099
Eliminated on disposals	(12,243)
At 31 March 2002	119,867
NET BOOK VALUE:	
At 31 March 2002	77,760
At 31 March 2001	59,468

3. CREDITORS

The following secured debts are included within creditors:

	31/3/02	31/3/01
	£	£
Hire purchase creditors	-	4,583
Bank Overdraft	81,114	59,027
	81,114	63,610

4. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	31/3/02	31/3/01
			£	£
2,000	Ordinary	£1	2,000	2,000

5. TRANSACTIONS WITH DIRECTOR

W.Connolly a director owns Windsor Terrace, Totterdown, Bristol, the premises occupied by the company. The company was charged rent totalling £27,000, (2001 £27,000) during the year.