REGISTERED NUMBER: 717321 (England and Wales)

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2003

FOR

CABOT TYRE SERVICE LIMITED



CABOT TYRE SERVICE LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2003

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 91-93 Alma Road Clifton Bristol BS8 2DP
BANKERS:	Lloyds TSB Plc PO Box 112 Canons House Canons Way Bristol BS99 7LB

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 2003 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 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
91-93 Alma Road
Clifton
Bristol
BS8 2DP



Dated: 31st December 2003.

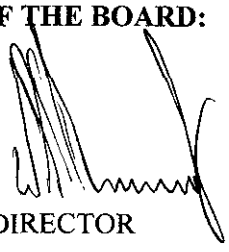
CABOT TYRE SERVICE LIMITED

ABBREVIATED BALANCE SHEET
31 MARCH 2003

	Notes	31/3/03 £	31/3/03 £	31/3/02 £	31/3/02 £
FIXED ASSETS:					
Tangible assets	2		69,946		77,760
CURRENT ASSETS:					
Stocks		134,248		144,207	
Debtors		161,644		215,304	
Cash in hand		9,875		4,813	
		305,767		364,324	
CREDITORS: Amounts falling due within one year	3	339,802		391,984	
NET CURRENT LIABILITIES:			(34,035)		(27,660)
TOTAL ASSETS LESS CURRENT LIABILITIES:			35,911		50,100
PROVISIONS FOR LIABILITIES AND CHARGES:			684		1,555
			£35,227		£48,545
CAPITAL AND RESERVES:					
Called up share capital	4		2,000		2,000
Other reserves			299		299
Profit and loss account			32,928		46,246
SHAREHOLDERS' FUNDS:			£35,227		£48,545

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 31 December 2003

The notes form part of these financial statements

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2003

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	- 2% on cost
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 tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

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

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 April 2002	197,627
Additions	13,288
At 31 March 2003	210,915
DEPRECIATION:	
At 1 April 2002	119,867
Charge for year	21,102
At 31 March 2003	140,969
NET BOOK VALUE:	
At 31 March 2003	69,946
At 31 March 2002	77,760

3. CREDITORS

The following secured debts are included within creditors:

	31/3/03	31/3/02
	£	£
Bank Overdraft	-	81,114

4. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	31/3/03 £	31/3/02 £
2,000	Ordinary	£1	2,000	2,000

5. TRANSACTIONS WITH DIRECTOR

The director W R Connolly owns Windsor Terrace, Totterdown, Bristol, the premises occupied by the company. In the year the company was charged a commercial rent on an arms length basis totalling £30,000, (2002 £27,000).