

HEPWORTH MOTOR CO LIMITED

ABBREVIATED
FINANCIAL STATEMENTS

FOR THE YEAR ENDED
31 DECEMBER 2000

REGISTERED NUMBER: 835321



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HEPWORTH MOTOR CO LIMITED

**ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2000**

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HEPWORTH MOTOR CO LIMITED

**COMPANY INFORMATION
AT 31 DECEMBER 2000**

DIRECTORS

K D Sims
Mrs P Sims
D M Sims
Mrs J S Barnett

SECRETARY

Mrs P Sims

REGISTERED OFFICE

208 Huddersfield Road
Holmfirth
Huddersfield
HD9 3JL

AUDITORS

Simpson Wood
Chartered Accountants
Bank Chambers
Market Street
HUDDERSFIELD
HD1 2EW

HEPWORTH MOTOR CO LIMITED

**AUDITORS' REPORT TO THE COMPANY
PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts on pages 3 to 6 together with the full financial statements of the company prepared under section 226 of the Companies Act 1985 for the year ended 31 December 2000.

RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND AUDITORS

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to the company's entitlement to deliver abbreviated accounts prepared in accordance with section 246(5) and (6) of the Companies Act 1985 and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

BASIS OF OPINION

We have carried out the procedures we considered necessary to confirm, by reference to the audited financial statements, that the company is entitled to deliver abbreviated accounts prepared in accordance with section 246(5) and (6) of the Companies Act 1985 and that the abbreviated accounts have been properly prepared from those financial statements. The scope of our work for the purpose of this report does 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 accounts prepared in accordance with section 246(5) and (6) of the Companies Act 1985 and the abbreviated accounts on pages 3 to 6 have been properly prepared in accordance with those provisions.

Simpson Wood

**Simpson Wood
Chartered Accountants
Registered Auditor
Bank Chambers
Market Street
HUDDERSFIELD
HD1 2EW**

Date: 15th October 2001

HEPWORTH MOTOR CO LIMITED**ABBREVIATED BALANCE SHEET
AT 31 DECEMBER 2000**

	Notes	£	2000 £	£	1999 £
FIXED ASSETS	2				
Tangible assets			52,950		50,174
CURRENT ASSETS					
Stocks		295,084		295,394	
Debtors		38,774		64,904	
Cash at bank and in hand		111,808		78,928	
		445,666		439,226	
CREDITORS: amounts falling due within one year	3	(361,054)		(371,146)	
NET CURRENT ASSETS			84,612		68,080
TOTAL ASSETS LESS CURRENT LIABILITIES			137,562		118,254
PROVISIONS FOR LIABILITIES AND CHARGES			(2,545)		(2,219)
NET ASSETS			135,017		116,035
CAPITAL AND RESERVES					
Called up share capital	4		1,000		1,000
Profit and loss account			134,017		115,035
TOTAL SHAREHOLDERS' FUNDS			135,017		116,035

The abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Approved by the board of directors on 15th October 2001 and signed on its behalf by:



K D Sims
Director

The notes on pages 4 to 6 form part of these financial statements.

HEPWORTH MOTOR CO LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2000

1. STATEMENT OF ACCOUNTING POLICIES

The financial statements have been prepared under the historical cost convention and with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover

Turnover represents the total invoice value, excluding value added tax, of goods sold and services rendered during the year.

Depreciation of tangible fixed assets

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

Freehold land and buildings	0-15% reducing balance
Plant and machinery	15% reducing balance
Office furniture and fittings	15% reducing balance

Stocks

Stocks are stated at the lower of cost and net realisable value.

Net realisable value is based on estimated selling price less further costs to completion and disposal.

Deferred taxation

Deferred taxation is provided using the liability method on all timing differences to the extent that they are expected to reverse in the future without being replaced, calculated at the rate at which it is anticipated the timing differences will reverse.

HEPWORTH MOTOR CO LIMITED

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2000**

2. FIXED ASSETS

	Tangible assets £
Cost:	
At 1 January 2000	92,358
Additions	6,725
At 31 December 2000	<u>99,083</u>
Depreciation:	
At 1 January 2000	42,184
Charge for year	3,949
At 31 December 2000	<u>46,133</u>
Net book value:	
At 31 December 2000	<u>52,950</u>
At 31 December 1999	<u>50,174</u>

3. CREDITORS: amounts falling due within one year

Included in creditors are bank loans and overdrafts payable within one year amounting to £285,535 (1999 £299,151) which are secured.

4. SHARE CAPITAL

	2000 £	1999 £
Authorised:		
Equity interests:		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid:		
Equity interests:		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2000**

5. CONSIGNMENT STOCK

Consignment stocks amounting to £20,427 were held by the company on behalf of the main supplier at 31 December 2000 (£103,715 at 31 December 1999). The title to these goods only passes when they are sold to a third party.