

Company Registration No. 835321 (England and Wales)

HEPWORTH MOTOR CO LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2002



HEPWORTH MOTOR CO LIMITED

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HEPWORTH MOTOR CO LIMITED

INDEPENDENT AUDITORS' REPORT TO HEPWORTH MOTOR CO LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of the company for the year ended 31 December 2002 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

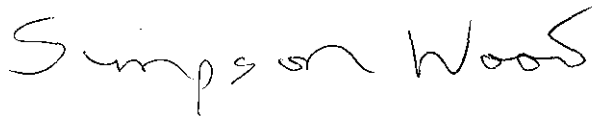
The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts 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 considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts 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 financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.



Simpson Wood

19 September 2003

Chartered Accountants

Bank Chambers
Market Street
Huddersfield
HD1 2EW

Registered Auditor

HEPWORTH MOTOR CO LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 2002

	Notes	2002 £	£	2001 £	£
Fixed assets					
Tangible assets	2		59,598		64,722
Current assets					
Stocks		292,141		310,649	
Debtors		235,858		52,102	
Cash at bank and in hand		72,751		99,939	
		<u>600,750</u>		<u>462,690</u>	
Creditors: amounts falling due within one year	3	<u>(353,231)</u>		<u>(386,664)</u>	
Net current assets			247,519		76,026
Total assets less current liabilities			307,117		140,748
Provisions for liabilities and charges			<u>(2,582)</u>		<u>(2,741)</u>
			<u>304,535</u>		<u>138,007</u>
Capital and reserves					
Called up share capital	4		1,000		1,000
Profit and loss account			303,535		137,007
Shareholders' funds			<u>304,535</u>		<u>138,007</u>

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

The financial statements were approved by the Board on 19 September 2003

K D Sims
Director

 K. D. SIMS,

HEPWORTH MOTOR CO LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2002

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

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

1.4 Stock

Stock is valued at the lower of cost and net realisable value.

1.5 Deferred taxation

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

2 Fixed assets

	Tangible assets £
Cost	
At 1 January 2002	114,980
Additions	7,005
Disposals	(8,306)
At 31 December 2002	113,679
Depreciation	
At 1 January 2002	50,258
On disposals	(208)
Charge for the year	4,031
At 31 December 2002	54,081
Net book value	
At 31 December 2002	59,598
At 31 December 2001	64,722

HEPWORTH MOTOR CO LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2002

3 Creditors: amounts falling due within one year

Bank overdrafts amounting to £267,860 (2001 £311,590) are secured.

4 Share capital	2002 £	2001 £
Authorised		
1,000 Ordinary shares of £ 1 each	1,000	1,000
	<u> </u>	<u> </u>
Allotted, called up and fully paid		
1,000 Ordinary shares of £ 1 each	1,000	1,000
	<u> </u>	<u> </u>