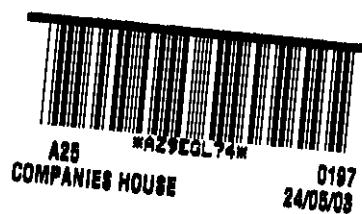


CENTRAL GARAGE (MARTLEY) LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2002



CENTRAL GARAGE (MARTLEY) LIMITED

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CENTRAL GARAGE (MARTLEY) LIMITED

ABBREVIATED BALANCE SHEET AS AT 30 SEPTEMBER 2002

	Notes	2002 £	£	2001 £	£
Fixed assets					
Tangible assets	2		126,720		127,890
Current assets					
Stocks		29,995		24,119	
Debtors		13,311		12,290	
Cash at bank and in hand		22,412		16,210	
		<u>65,718</u>		<u>52,619</u>	
Creditors: amounts falling due within one year		<u>(111,838)</u>		<u>(102,174)</u>	
Net current liabilities			<u>(46,120)</u>		<u>(49,555)</u>
Total assets less current liabilities			80,600		78,335
Creditors: amounts falling due after more than one year			(16,020)		(18,680)
Provisions for liabilities and charges			<u>(2,800)</u>		<u>(2,000)</u>
			<u>61,780</u>		<u>57,655</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			61,680		57,555
Shareholders' funds			<u>61,780</u>		<u>57,655</u>

.....continued

CENTRAL GARAGE (MARTLEY) LIMITED

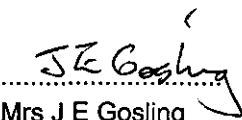
ABBREVIATED BALANCE SHEET (CONTINUED) AS AT 30 SEPTEMBER 2002

In preparing these abbreviated accounts:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) 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 or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

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 30.3.03.


.....

Mrs J E Gosling

Director

CENTRAL GARAGE (MARTLEY) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 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	no depreciation on land 2% p.a. straight line basis on buildings
Plant and machinery	15% p.a. reducing balance basis
Fixtures, fittings & equipment	15% p.a. reducing balance basis
Motor vehicles	25% p.a. reducing balance basis

1.4 Stock

Stock is valued at the lower of cost and net realisable value as follows:

Goods for resale - Purchase cost on a first-in, first-out basis.

1.5 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

2 Fixed assets

	Tangible assets £
Cost	
At 1 October 2001	175,311
Additions	3,419
At 30 September 2002	178,730
Depreciation	
At 1 October 2001	47,421
Charge for the year	4,589
At 30 September 2002	52,010
Net book value	
At 30 September 2002	126,720
At 30 September 2001	127,890

CENTRAL GARAGE (MARTLEY) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2002

3	Share capital	2002	2001
		£	£
	Authorised		
	100 Ordinary shares of £ 1 each	100	100
		<u> </u>	<u> </u>
	Allotted, called up and fully paid		
	100 Ordinary shares of £ 1 each	100	100
		<u> </u>	<u> </u>