COMPANY REGISTRATION NUMBER 00891908

KEELER TYRES LIMITED

ABBREVIATED FINANCIAL STATEMENTS

FOR

31ST DECEMBER 2000



THE MKL PARTNERSHIP
Chartered Certified Accountants
Herston Cross House
230 High Street
SWANAGE
Dorset
BH19 2PQ

KEELER TYRES LIMITED

ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31ST DECEMBER 2000

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KEELER TYRES LIMITED

ABBREVIATED BALANCE SHEET

31ST DECEMBER 2000

	Note	2000		1999	
		£	£	£	£
FIXED ASSETS	2				
Tangible assets			**80,870**		*64,426*
CURRENT ASSETS					
Stocks		**39,685**		*36,468*	
Debtors		**15,704**		*17,407*	
Cash at bank and in hand		**34,393**		*40,610*	
		89,782		*94,485*	
CREDITORS: Amounts falling Due within one year		**(106,382)**		*(104,898)*	
NET CURRENT LIABILITIES			**(16,600)**		*(10,413)*
TOTAL ASSETS LESS CURRENT LIABILITIES			**64,270**		*54,013*
CREDITORS: Amounts falling due After more than one year			**(12,083)**		-
			52,187		*54,013*

The balance sheet continues on the following page.

KEELER TYRES LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31ST DECEMBER 2000

	Note	2000 £	1999 £
CAPITAL AND RESERVES			
Called-up equity share capital	3	**1,000**	*1,000*
Profit and Loss Account		**51,187**	*53,013*
SHAREHOLDERS' FUNDS		**52,187**	*54,013*

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

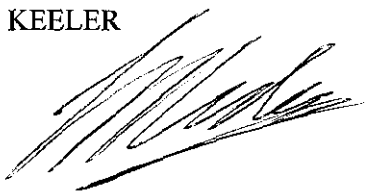
(i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and

(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 the Act relating to financial statements, so far as applicable to the company.

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

These financial statements were approved by the directors on the 12th April 2001 and are signed on their behalf by:

E.A. KEELER



KEELER TYRES LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31ST DECEMBER 2000

1. ACCOUNTING POLICIES

Basis of accounting

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

Turnover

The turnover shown in the Profit and Loss Account represents amounts invoiced during the year, exclusive of Value Added Tax.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Freehold Buildings	2% Straight Line Basis
Plant and Equipment	15% Reducing Balance Method
Office Equipment	10% Reducing Balance Method
Motor Vehicles	20% Reducing Balance Method

Stocks

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

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the Profit and Loss Account on a straight line basis.

KEELER TYRES LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31ST DECEMBER 2000

2. FIXED ASSETS

	Tangible Fixed Assets £
COST	
At 1st January 2000	**179,021**
Additions	**34,637**
Disposals	**(11,180)**
At 31st December 2000	**202,478**
DEPRECIATION	
At 1st January 2000	**114,595**
Charge for year	**15,325**
On disposals	**(8,312)**
At 31st December 2000	**121,608**
NET BOOK VALUE	
At 31st December 2000	**80,870**
At 31st December 1999	*64,426*

3. SHARE CAPITAL

Authorised share capital:

	2000 £	1999 £
1,000 Ordinary shares of £1.00 each	**1,000**	*1,000*

Allotted, called up and fully paid:

	2000 £	1999 £
Ordinary share capital	**1,000**	*1,000*