

PLUMTREE MOTOR COMPANY LIMITED

Report and Accounts

31 December 2002

**Deloitte & Touche
Leeds**



PLUMTREE MOTOR COMPANY LIMITED

REPORT AND ACCOUNTS 2002

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PLUMTREE MOTOR COMPANY LIMITED

OFFICERS

DIRECTORS

A L W Brown	(resigned 31 May 2002)
A M Biggs	(resigned 31 May 2002)
D C A Bramall FCA	(appointed 31 May 2002)
J Holroyd FCA	(appointed 31 May 2002)

SECRETARY

Mr M R Bennett	(resigned 31 May 2002)
J Holroyd FCA	(appointed 31 May 2002)

REGISTERED OFFICE

12 Cardale Court
Cardale Park
Beckwith Head Road
Harrogate
North Yorkshire
HG3 1RY

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PLUMTREE MOTOR COMPANY LIMITED

DIRECTORS' REPORT

The directors of Plumtree Motor Company Limited present their annual report and the audited accounts for the year ended 31 December 2002.

REVIEW OF THE BUSINESS/FUTURE DEVELOPMENTS

The company did not trade during the year or incur any liabilities and consequently the company has made neither profit nor loss for the year. The company is not expected to recommence trading in the foreseeable future.

On 31 December 2001, the trade and trading assets and liabilities of the Company were transferred to Exeuctive Motor Group Limited, a subsidiary of Quicks Group plc. Net assets of £423,000 were transferred for a consideration of £Nil generating a profit on disposal of £423,000.

For the year ended 31 December 2002 the company was entitled to exemption under section 249A (1) of the Companies Act 1985 and these accounts have not therefore been audited.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2).

RESULTS AND DIVIDENDS

Results for the year are shown on page 5.

The directors do not recommend the payment of a dividend (2001 : £Nil). The profit after tax of £Nil was transferred to reserves (2001 : £75,000).

DIRECTORS AND DIRECTORS' SHAREHOLDINGS

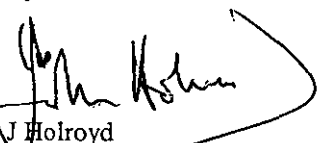
The Directors, who served during 2002 and at that date of this report, are shown on page 1.

At 31 December 2002, BCA Bramall and J Holroyd were directors of the ultimate parent company, CD Bramall plc, and his notifiable interests are shown in the financial statements of that company.

AUDITORS

These annual accounts have not been audited because the company is entitled to the exemption provided by s249A(1) Companies Act 1985 and its members have not required the company to obtain an audit of these accounts in accordance with s249B(2).

By Order of the Board



J Holroyd
Director

26th March 2003

PLUMTREE MOTOR COMPANY LIMITED

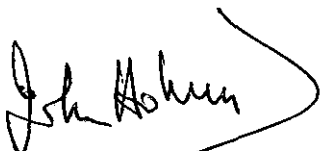
STATEMENT OF DIRECTORS' RESPONSIBILITIES

United Kingdom company law requires the directors to prepare financial statements for each financial year 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 the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

By order of the Board



J Holroyd

Director

26th March 2003

PLUMTREE MOTOR COMPANY LIMITED

BALANCE SHEET 31 December 2002

	Note	2002 £'000	2001 £'000
FIXED ASSETS			
Investments	2	261	261
		<u>261</u>	<u>261</u>
CREDITORS: amounts falling due within one year			
Other creditors	3	(261)	(261)
		<u>(261)</u>	<u>(261)</u>
NET CURRENT LIABILITIES		<u>(261)</u>	<u>(261)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		-	-
		<u>-</u>	<u>-</u>
CAPITAL AND RESERVES			
Called up share capital	4	810	810
Profit and loss account		(810)	(810)
		<u>-</u>	<u>-</u>
EQUITY SHAREHOLDERS' FUNDS		<u>-</u>	<u>-</u>

The company was dormant throughout the financial year and consequently made neither profit nor loss.

For the year ended 31 December 2002 the company was entitled to exemption under section 249A (1) of the Companies Act 1985 and these accounts have not therefore been audited.

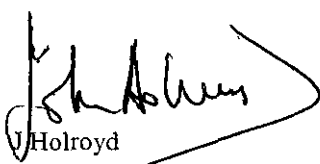
No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2).

The directors acknowledge their responsibility for:

- i) Ensuring the company keeps accounting records which comply with section 221; 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 and loss for the financial year in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

These accounts were approved by the Board of Directors on 26th March 2003.

Signed on behalf of the Board of Directors


J. Holroyd
Director

PLUMTREE MOTOR COMPANY LIMITED

NOTES TO THE ACCOUNTS

Year ended 31 December 2002

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets, and have been prepared in accordance with applicable United Kingdom accounting standards.

The company is exempt from publishing a cash flow statement because it is a wholly owned subsidiary undertaking of Quicks Group plc, which publishes a consolidated cash flow statement.

The Company has taken advantage of the exemption provision in Section 228 Companies Act 1985 not to prepare consolidated financial statements.

2. INVESTMENTS - INTEREST IN SUBSIDIARY UNDERTAKINGS

	2002 £'000	2001 £'000
Cost	261	261

In the Director's opinion the value of the aggregate investment in each subsidiary is not less than the amount at which it is stated in these financial statements. The Company's subsidiary undertaking, J J Leadley Limited, is wholly owned, registered in England and Wales and does not trade.

On 12 September 2001, the Company's subsidiary undertaking, J J Leadley Limited, was put into members voluntary liquidation.

3. OTHER CREDITORS

	2002 £'000	2001 £'000
Due within one year:		
Due to group undertakings	237	68
Taxation	24	24
	261	261

Obligations under vehicle repurchase agreements predominately comprise Motability buyback vehicles.

4. SHARE CAPITAL

	2002 £'000	2001 £'000
Authorised		
1,000,000 ordinary shares of £1 each	1,000	1,000
Allotted, called up and fully paid		
810,100 ordinary shares of £1 each	810	810

5. ULTIMATE PARENT COMPANY

The ultimate parent company is CD Bramall plc incorporated in Great Britain and registered in England and Wales. Copies of the group accounts of CD Bramall plc are available from the registered office, 12 Cardale Court, Cardale Park, Beckwith Head Road, Harrogate, HG3 1RY.

6. RELATED PARTY TRANSACTIONS

Transactions with other companies within the group are not disclosed as the company has taken advantage of the exemption under Financial Reporting Standard No. 8 "Related Party Disclosures", as the consolidated accounts of Quicks Group plc, in which the company is included, are available at the address noted above.