Company Registration No. 01374821

PLUMTREE MOTOR COMPANY LIMITED

Report and Accounts

31 December 2003



PLUMTREE MOTOR COMPANY LIMITED

REPORT AND ACCOUNTS 2003

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PLUMTREE MOTOR COMPANY LIMITED

OFFICERS

DIRECTORS

D C A Bramall FCA	(Resigned 26 February 2004)
J Holroyd FCA	(Resigned 26 February 2004)
T Finn	(Appointed 26 February 2004)
M Casha	(Appointed 26 February 2004)
D Forsyth	(Appointed 26 February 2004)
H Sykes	(Appointed 26 February 2004)

SECRETARY

J Holroyd FCA	(Resigned 26 February 2004)
H Sykes	(Appointed 26 February 2004)

REGISTERED OFFICE

Loxley House
2 Oakwood Court
Little Oak Drive
Annesley
Nottingham
NG15 0DR

DIRECTORS' REPORT

The directors of Plumtree Motor Company Limited present their annual report and the accounts for the year ended 31 December 2003.

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 2003 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 (2002: £Nil). The profit after tax of £Nil was transffered to reserves (2002: £Nil).

DIRECTORS AND DIRECTORS' SHAREHOLDINGS

The Directors, who served during 2003 and at that date of this report, are shown on page 1.

At 31 December 2003, DCA Bramall and J Holroyd were directors of the ultimate parent company, CD Bramall plc, and their notifiable interests are shown in the financial statements of that company. Pendragon PLC acquired CD Bramall plc on 26 February 2004. On 2 June 2004 CD Bramall plc changed its name to CD Bramall Limited.

AUDITORS

In accordance with Section 249AA of the Companies Act 1985, the company was entitled to exemption from the requirement to have its financial statements for the financial year ended 31 December 2003 audited.

By Order of the Board



D Forsyth
Dierctor

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.

NOTES TO THE ACCOUNTS
Year ended 31 December 2003

	Note	2003 £'000	2002 £'000
FIXED ASSETS			
Investments	2	261	261
		261	261
CREDITORS: amounts falling due within one year			
Other creditors	3	(261)	(261)
		(261)	(261)
NET CURRENT LIABILITIES		(261)	(261)
TOTAL ASSETS LESS CURRENT LIABILITIES		-	-
		-	-
CAPITAL AND RESERVES			
Called up share capital	4	810	810
Profit and loss account		(810)	(810)
EQUITY SHAREHOLDERS' FUNDS		-	-

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

The directors:

(a) confirm that the company was entitled to exemption under sub-section (1) of Section 249AA of the Companies Act 1985 from the requirement to have its financial statements for the financial year ended 31 December 2003 audited.

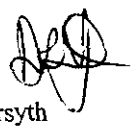
(b) confirm that members have not required the company to obtain an audit of its financial statements for that financial year in accordance with sub-section of Section 249B(2) of that Act.

(c) 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 financial statements 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 the requirements of Section 226 of that Act and which otherwise comply with the requirements of that Act relating to financial statements, so far as applicable to the company.

Approved by the Board of Directors on 12 August 2004 and signed on its behalf by:



D Forsyth

Director

NOTES TO THE ACCOUNTS
Year ended 31 December 2003

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 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

	2003 £'000	2002 £'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.

3. OTHER CREDITORS

	2003 £'000	2002 £'000
Due within one year:		
Due to group undertakings	237	237
Taxation	24	24
	261	261

4. SHARE CAPITAL

	2003 £'000	2002 £'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

Throughout the year and until 26 February 2004 the ultimate parent company and controlling party was CD Bramall plc, a company incorporated in Great Britain and registered in England and Wales. On 26 February 2004 the entire share capital of the company's ultimate parent company, CD Bramall plc, was acquired by Pendragon PLC and from that date, Pendragon PLC became the company's ultimate parent company and controlling party.

CD Bramall plc is the parent of the largest and smallest groups which draw up group accounts as at 31 December 2003 and which include the accounts of the company. Copies of the group accounts of CD Bramall plc are available from the registered office Loxley House, 2 Oakwood Court, Little Oak Drive, Annesley, Nottingham NG15 0DR.