WARDO AUTOS (LONDON) LIMITED

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2003

COMPANY NUMBER: 01416621 (England and Wales)



WARDO AUTOS (LONDON) LIMITED

BALANCE SHEET AT 31ST MARCH 2003

	Notes	31.3.2003		31.3.2002	
		£	£	£	£
FIXED ASSETS					
Tangible	5		24,102		1,171
CURRENT ASSETS					
Stock	1d	1,500		300	
Debtors	6	13,387		2,207	
Cash at bank and in hand		32,131		24,128	
		47,018		26,635	
CREDITORS: amounts falling due within one year	7	56,562		24,527	
Net current assets			(9,544)		2,108
Net assets			14,558		3,279
CAPITAL AND RESERVES					
Called-up share capital	8		100		100
Profit and loss account			14,458		3,179
Shareholders' funds	9		14,558		3,279

Exemption from audit

The director confirms:

a) the company is entitled to exemption under s249A(1) of Companies Act 1985 from the requirement to have its accounts audited.

b) no notice has been deposited under s249B(2) by holders of 10% or more of the company's share.

c) and acknowledge her responsibility for:

I) ensuring that the company keeps accounting records which comply with s221 of the Act

II) preparing accounts which give a true and fair view of the state of affairs of the company as at the year end date above and of its profit or loss for the year in accordance with the requirement of s226 of the Act and which otherwise comply with the requirements of the Act, so far as applicable to the company.

Abbreviated accounts

The director has taken advantage in the preparation of these abbreviated financial statements of the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Signed on behalf of the Board:

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F. Perez - Director

15/12/2004

Date:-

The attached notes form an integral part of these financial statements.

WARDO AUTOS (LONDON) LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2003

1. ACCOUNTING POLICIES

a) Basis of preparation of financial statements

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Small Entities.

The company has taken advantage of the exemption in Financial Reporting Standard No. 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

b) Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

c) Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost of fixed assets, less their residual value, over their expected useful lives, on the following basis:-

Plant and equipment	-	25% reducing balance basis
Fixtures and fittings	-	25% reducing balance basis

d) Stocks

Stocks are valued at the lower of cost and net realisable value.

2 FIXED ASSETS

Tangible	Fixtures & fittings	Plant & equipment	Total
	£	£	£
Cost			
At 1.4.2002	2,821	29,175	31,996
Addition	1,196	28,426	29,622
At 31.3.2003	4,017	57,601	61,618
Depreciation			
At 1.4.2002	2,804	28,021	30,825
Charge for the year	303	6,388	6,691
At 31.3.2003	3,107	34,409	37,516
Net Book Values			
At 31.3.2003	910	23,192	24,102
At 31.3.2002	17	1,154	1,171

WARDO AUTOS (LONDON) LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2003

	31.3.2003	31.3.2002
3 SHARE CAPITAL		
Authorised		
1,000 ordinary shares of £1 each	1,000	1,000
Allotted, called-up and fully paid		
100 ordinary shares of £1 each	100	100