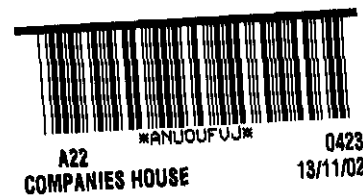


**MIKE KNIGHT & SON
(AUTOS) LIMITED**

ABBREVIATED ACCOUNTS

YEAR ENDED 30TH APRIL 2002

COMPANY NUMBER 01609621



BALANCE SHEET
AS AT 30TH APRIL 2002
(ABBREVIATED IN ACCORDANCE WITH THE
PROVISIONS OF THE COMPANIES ACT, 1985)

	Notes	2002	2001
FIXED ASSETS			
Tangible assets	2	42,244	43,691
CURRENT ASSETS			
Stocks		4,234	4,031
Debtors		7,023	5,098
Cash at bank and in hand		11,229	26,210
		22,486	35,339
CREDITORS – Amounts falling due within one year		42,174	13,468
NET CURRENT (LIABILITIES)/ASSETS		(19,688)	21,871
TOTAL ASSETS LESS CURRENT LIABILITIES		22,556	65,562
PROVISION FOR LIABILITIES AND CHARGES			
Deferred taxation		1,108	1,220
NET ASSETS		£21,448	£64,342
CAPITAL AND RESERVES			
Called up share capital	3	2,000	3,000
Capital redemption reserve		1,000	-
Profit and loss account		18,448	61,342
SHAREHOLDERS FUNDS		£21,448	£64,342

**BALANCE SHEET
AS AT 30TH APRIL 2002
(ABBREVIATED IN ACCORDANCE WITH THE
PROVISIONS OF THE COMPANIES ACT, 1985)**

(CONTINUED)

The directors are satisfied that the company was entitled to exemption under subsection (1) of section 249A of the Companies Act, 1985 and that no member or members have requested an audit pursuant to subsection (2) of section 249B in relation to the accounts for the financial year.

The directors acknowledge their responsibilities for:

- i) ensuring that 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 the requirements of section 226, and which otherwise comply with the requirements of this Act relating to the accounts, so far as applicable to the company.

The 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 directors on 7th October, 2002.

.....	)	K.J. Horton	
.....	)		
.....	)	M.N. Sidebotham	DIRECTORS



The notes on pages 3 and 4 form part of these accounts.

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30TH APRIL 2002**

1. ACCOUNTING POLICIES

a. Accounting convention

These accounts have been prepared in accordance with the historical cost convention. The accounts are prepared in accordance with applicable accounting standards.

b. Depreciation

Depreciation of fixed assets is provided at rates calculated to write off the cost of the assets over the term of their useful lives. The rates in use for the various classes of assets are as follows:

- | | |
|---------------------|---|
| Freehold property | - is not depreciated. This is not in accordance with SSAP 12. |
| Plant and machinery | - 15% on a reducing balance basis. |

c. Deferred taxation

Following the implementation of Financial Reporting Standard No. 19 for accounting periods ending on or after 23rd January 2002 the company now includes provision for all relevant deferred taxation.

NOTES TO THE ABBREVIATED ACCOUNTS
(CONTINUED)

2. TANGIBLE FIXED ASSETS

Cost	Freehold land and buildings	Plant and machinery	Total
At 1st May 2001 and 30th April 2002	34,047	45,475	79,522
Depreciation			
At 1st May 2001	-	35,831	35,831
Charge for the year	-	1,447	1,447
At 30th April 2002	-	37,278	37,278
Net book values			
At 30th April 2002	£34,047	£8,197	£42,244
At 30th April 2001	£34,047	£9,644	£43,691

No depreciation has been provided for upon the freehold property. This is because, in the directors' opinion, the open market value of the property exceeds the book cost.

3. CALLED UP SHARE CAPITAL

	2002		2001	
	Authorised	Allotted, issued and fully paid	Authorised	Allotted, issued and fully paid
Ordinary shares of £1 each	10,000	2,000	10,000	3,000

On 27th July 2001 the company acquired M.T. Knight's equity holding of 1,000 Ordinary shares for £50,000 and this was paid out of the company's revenue and reserves.

4. SECURED CREDITORS

The company's bankers, Lloyds TSB Bank plc., hold a fixed and floating charge over the freehold garage, workshop and offices at 50 Farm Road, Sparkbrook, Birmingham, B11 1LS dated 25th March, 1986.