REGISTERED NUMBER: 1673421 (England and Wales)

REGISTRAR

Abbreviated Financial Statements

for the Year Ended 31 March 2001

for

B & M Tyres & Exhausts Limited



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B & M Tyres & Exhausts Limited

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B & M Tyres & Exhausts Limited

Company Information
for the Year Ended 31 March 2001

DIRECTORS:	E E Massey J S Massey D Hansford
SECRETARY:	E E Massey
REGISTERED OFFICE:	Herbert Street Mansfield Nottinghamshire NG18 5QF
REGISTERED NUMBER:	1673421 (England and Wales)
AUDITORS:	Butler Cook & Co Chartered Accountants Registered Auditors 30/32 High Street Codnor Ripley Derbyshire DE5 9QB

B & M Tyres & Exhausts Limited

Report of the Independent Auditors to B & M Tyres & Exhausts Limited Under Section 247B of the Companies Act 1985

We have examined the abbreviated financial statements on pages three to seven, together with the full financial statements of the company for the year ended 31 March 2001 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated financial statements in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of audit opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages three to seven are properly prepared in accordance with those provisions.

Butler Cook & Co
Chartered Accountants
Registered Auditors
30/32 High Street
Codnor
Ripley
Derbyshire DE5 9QB

Dated: 9 August 2001

B & M Tyres & Exhausts Limited

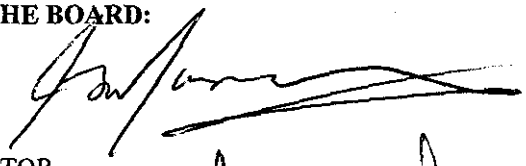
Abbreviated Balance Sheet
31 March 2001

	Notes	2001 £	2001 £	2000 £	2000 £
FIXED ASSETS:					
Tangible assets	2		**267,626**		202,572
Investments	3		**2**		2
			267,628		202,574
CURRENT ASSETS:					
Stocks		**610,443**		282,778	
Debtors	4	**874,408**		364,109	
Cash at bank and in hand		**32,658**		39,686	
		1,517,509		686,573	
CREDITORS: Amounts falling due within one year	5	**1,093,068**		557,425	
NET CURRENT ASSETS:			**424,441**		129,148
TOTAL ASSETS LESS CURRENT LIABILITIES:			**692,069**		331,722
CREDITORS: Amounts falling due after more than one year	5		**(63,819)**		(85,218)
PROVISIONS FOR LIABILITIES AND CHARGES:			**(29,884)**		-
			£598,366		£246,504
CAPITAL AND RESERVES:					
Called up share capital	6		**100**		100
Profit and loss account			**598,266**		246,404
SHAREHOLDERS' FUNDS:			**£598,366**		£246,504

The notes form part of these financial statements

These abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:



J S Massey - DIRECTOR



D Hansford - DIRECTOR

Approved by the Board on 9 August 2001

Notes to the Abbreviated Financial Statements for the Year Ended 31 March 2001

1. ACCOUNTING POLICIES

Accounting convention
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).

The company and its subsidiary undertaking comprise a small group. The company has taken advantage of the exemption provided by Section 248 of the Companies Act 1985 not to prepare group accounts. The financial statements therefore present information about the company as an individual undertaking and not about its group.

Turnover
Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Freehold property	- 2% on reducing balance
Plant and machinery	- 15%/20% on reducing balance
Fixtures and fittings	- 15%/33% on reducing balance
Motor vehicles	- 20% on reducing balance

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

Deferred taxation
Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

Hire purchase and leasing commitments
Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account as incurred.

Pensions
The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. Contributions payable for the year are charged in the profit and loss account.

Factoring Account
A proportion of the Company's debts are factored. All factored debts are shown in full as an asset and the amount due to the factoring company is shown as a separate creditor within current liabilities.

The charges for this agreement are included in the profit and loss account as incurred.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 April 2000	**327,149**
Additions	**117,242**
At 31 March 2001	**444,391**
DEPRECIATION:	
At 1 April 2000	**124,576**
Charge for year	**52,189**
At 31 March 2001	**176,765**
NET BOOK VALUE:	
At 31 March 2001	**267,626**
At 31 March 2000	202,572

3. FIXED ASSET INVESTMENTS

	£
COST:	
At 1 April 2000 and 31 March 2001	**2**
NET BOOK VALUE:	
At 31 March 2001	**2**
At 31 March 2000	2

The company's investments at the balance sheet date in the share capital of unlisted companies include the following:

B & M Tyres & Exhausts (Derby) Ltd
Nature of business: Tyres & Exhausts

Class of shares:	% holding
Ordinary	100.00

	2001	2000
	£	£
Aggregate capital and reserves	**(39,006)**	(46,913)
Profit for the year	**7,907**	23,004

4. DEBTORS FALLING DUE AFTER MORE THAN ONE YEAR

	2001	2000
	£	£
Amount due from subsidiary	-	98,643

5. CREDITORS

The following secured debts are included within creditors:

	2001	2000
	£	£
Bank loans	63,122	80,945
Hire purchase contracts	37,198	34,285
	100,320	115,230

6. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	2001 £	2000 £
25,000	Ordinary Shares	£1	25,000	25,000

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2001 £	2000 £
100	Ordinary Shares	£1	100	100

7. TRANSACTIONS WITH DIRECTORS

Mr E E Massey granted the company a loan of £20,000 during the year to 31 March 1999. It is a short term loan, although with no fixed repayment date. The balance at both 1 April 2000 and at 31 March 2001 was £19,000.

The directors also have current accounts with the company, as follows;

Mr E E Massey; balance on 31 March 2001, £1,541 credit (2000 - £2,808 credit).

Mr J S Massey; balance on 31 March 2001, £13,375 credit (2000 - £19,095 credit).

Mr D Hansford; balance on 31 March 2001, £7,589 credit (2000 - nil)

8. CONTROLLING PARTY

The company is controlled by Mr J S Massey by virtue of his ownership of 99% of the issued shared capital.