

CARLTON MOTORS LIMITED

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2003

REGISTERED NUMBER: 1794021
(ENGLAND AND WALES)



10 Overcliffe, Gravesend, Kent, DA11 0EF



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Carlton Motors Limited

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for the Year Ended 31 March 2003**

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Carlton Motors Limited

**Company Information
for the Year Ended 31 March 2003**

DIRECTORS:

E Townson
Mrs T D Townson
F G Leaney
D Gilbert

SECRETARY:

E Townson

REGISTERED OFFICE:

54 Springfield Road
Welling
Kent

REGISTERED NUMBER:

1794021 (England and Wales)

ACCOUNTANTS:

Goatcher Chandler
Chartered Accountants
10 Overcliffe
Gravesend
Kent
DA11 OEF

Carlton Motors Limited

**Report of the Directors
for the Year Ended 31 March 2003**

The directors present their report with the financial statements of the company for the year ended 31 March 2003.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of private hire.

DIRECTORS

The directors during the year under review were:

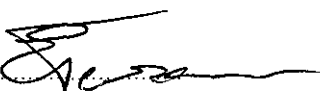
E Townson
Mrs T D Townson
F G Leaney
D Gilbert

The beneficial interests of the directors holding office on 31 March 2003 in the issued share capital of the company were as follows:

	31.3.03	1.4.02
Ordinary £1 shares		
E Townson	100	100
Mrs T D Townson	300	300
F G Leaney	300	300
D Gilbert	200	200

This report has 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:


.....
E Townson - DIRECTOR

Dated: **25 JUN 2003**

Carlton Motors Limited
Profit and Loss Account
for the Year Ended 31 March 2003

	Notes	2003		2002	
		£	£	£	£
TURNOVER			603,868		597,495
Cost of sales			325,862		338,743
GROSS PROFIT			278,006		258,752
Distribution costs		173,160		161,830	
Administrative expenses		77,505		88,118	
			250,665		249,948
			27,341		8,804
Other operating income			617		-
OPERATING PROFIT	2		27,958		8,804
Interest receivable and similar income			99		481
			28,057		9,285
Interest payable and similar charges			2,278		1,761
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION			25,779		7,524
Tax on profit on ordinary activities	3		-		164
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION			25,779		7,360
Retained profit brought forward			97,101		89,741
RETAINED PROFIT CARRIED FORWARD			£122,880		£97,101

The notes form part of these financial statements

Carlton Motors Limited

**Balance Sheet
31 March 2003**

		2003		2002	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	4		54,261		65,645
Investments	5		1,000		1,000
			<u>55,261</u>		<u>66,645</u>
CURRENT ASSETS:					
Debtors	6	91,837		109,882	
Cash at bank and in hand		46,802		22,123	
		<u>138,639</u>		<u>132,005</u>	
CREDITORS: Amounts falling due within one year	7	69,350		99,879	
NET CURRENT ASSETS:			<u>69,289</u>		<u>32,126</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			124,550		98,771
PROVISIONS FOR LIABILITIES AND CHARGES:	8		670		670
			<u>£123,880</u>		<u>£98,101</u>
CAPITAL AND RESERVES:					
Called up share capital	9		1,000		1,000
Profit and loss account			122,880		97,101
SHAREHOLDERS' FUNDS:			<u>£123,880</u>		<u>£98,101</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2003.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2003 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

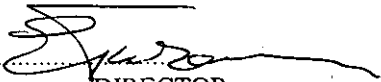
The notes form part of these financial statements

Carlton Motors Limited

**Balance Sheet
31 March 2003**

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:



E Townson - DIRECTOR

Approved by the Board on **25 JUN 2003**

The notes form part of these financial statements

Carlton Motors Limited

Notes to the Financial Statements
for the Year Ended 31 March 2003

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 June 2002).

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.

Plant and machinery etc - 25% on reducing balance

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. OPERATING PROFIT

The operating profit is stated after charging:

	2003 £	2002 £
Depreciation - owned assets	16,767	21,882
Pension costs	-	8,000
	<u> </u>	<u> </u>
Directors' emoluments and other benefits etc	35,521	33,913
	<u> </u>	<u> </u>

3. TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows:

	2003 £	2002 £
Current tax:		
UK corporation tax	-	-
Over/under provision in previous years	-	164
	<u> </u>	<u> </u>
Tax on profit on ordinary activities	-	164
	<u> </u>	<u> </u>

UK corporation tax has been charged at 10% (2002 - 10%).

Carlton Motors Limited

Notes to the Financial Statements
for the Year Ended 31 March 2003

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc
	£
COST:	
At 1 April 2002	124,451
Additions	5,383
	<u> </u>
At 31 March 2003	129,834
	<u> </u>
DEPRECIATION:	
At 1 April 2002	58,806
Charge for year	16,767
	<u> </u>
At 31 March 2003	75,573
	<u> </u>
NET BOOK VALUE:	
At 31 March 2003	54,261
	<u> </u>
At 31 March 2002	65,645
	<u> </u>

5. FIXED ASSET INVESTMENTS

	£
COST:	
At 1 April 2002	
and 31 March 2003	1,000
	<u> </u>
NET BOOK VALUE:	
At 31 March 2003	1,000
	<u> </u>
At 31 March 2002	1,000
	<u> </u>

	2003	2002
	£	£
Unlisted investments	1,000	1,000
	<u> </u>	<u> </u>

6. DEBTORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR

	2003	2002
	£	£
Trade debtors	91,837	109,882
	<u> </u>	<u> </u>

Carlton Motors Limited

**Notes to the Financial Statements
for the Year Ended 31 March 2003**

**7. CREDITORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	2003	2002
	£	£
Directors current accounts	25,883	41,702
Computer Minicabs Limited	8,151	16,151
V.A.T.	31,094	36,287
Social security & other taxes	1,212	2,871
Accrued expenses	3,010	2,868
	<u>69,350</u>	<u>99,879</u>

8. PROVISIONS FOR LIABILITIES AND CHARGES

	2003	2002
	£	£
Deferred taxation	<u>670</u>	<u>670</u>

9. CALLED UP SHARE CAPITAL

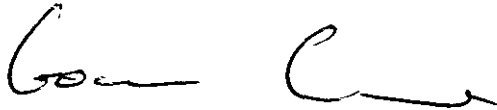
Authorised:				
Number:	Class:	Nominal value:	2003	2002
			£	£
50,000	Ordinary	£1	<u>50,000</u>	<u>50,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2003	2002
			£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

Carlton Motors Limited

**Report of the Accountants to the Directors of
Carlton Motors Limited**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2003 set out on pages three to eight and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



Goatcher Chandler
Chartered Accountants
10 Overcliffe
Gravesend
Kent
DA11 OEF

Dated: **27 JUN 2003**