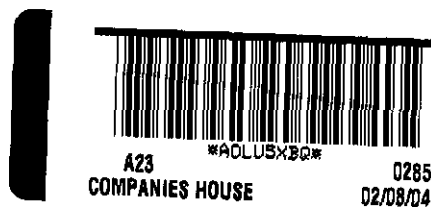


ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST JANUARY 2004
FOR
CHESHIRE VEHICLE RENTAL & SALES LTD



CESHIRE VEHICLE RENTAL & SALES LTD

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FOR THE YEAR ENDED 31ST JANUARY 2004

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CHESHIRE VEHICLE RENTAL & SALES LTD

COMPANY INFORMATION
FOR THE YEAR ENDED 31ST JANUARY 2004

DIRECTOR: Mr J. Kirkby

SECRETARY: Mrs M B Kirkby

REGISTERED OFFICE: The Changeing House
67 Congleton Road
Macclesfield
CHESHIRE
SK11 7VW

REGISTERED NUMBER: 1831780 (England and Wales)

AUDITORS: McNamara Cosgrove & Co. Limited
Chartered Accountants
Registered Auditors
Abacus House
183 London Road South
Poynton
Cheshire SK12 1LQ

REPORT OF THE INDEPENDENT AUDITORS TO
CHESHIRE VEHICLE RENTAL & SALES LTD
UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages three to five, together with the full financial statements of the company for the year ended 31st January 2004 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of director and auditors

The director is responsible for preparing the abbreviated accounts 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 accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of 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 accounts and that the abbreviated accounts 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 accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages three to five are properly prepared in accordance with those provisions.



McNamara Cosgrove & Co. Limited
~~Chartered Accountants~~
Registered Auditors
Abacus House
183 London Road South
Poynton
Cheshire SK12 1LQ

Date: 30/1/04

CHESHIRE VEHICLE RENTAL & SALES LTD

ABBREVIATED BALANCE SHEET
31ST JANUARY 2004

		2004		2003	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		2,941,907		2,320,071
CURRENT ASSETS:					
Debtors		241,928		276,898	
Cash at bank and in hand		122,308		187,690	
		364,236		464,588	
CREDITORS: Amounts falling due within one year	3	1,429,636		1,322,462	
NET CURRENT LIABILITIES:			(1,065,400)		(857,874)
TOTAL ASSETS LESS CURRENT LIABILITIES:			1,876,507		1,462,197
CREDITORS: Amounts falling due after more than one year	3		(1,163,953)		(832,893)
PROVISIONS FOR LIABILITIES AND CHARGES:			(140,000)		(140,000)
			<u>£572,554</u>		<u>£489,304</u>
CAPITAL AND RESERVES:					
Called up share capital	4		100		100
Profit and loss account			572,454		489,204
SHAREHOLDERS' FUNDS:			<u>£572,554</u>		<u>£489,304</u>

These abbreviated accounts 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:


.....
Mr J. Kirkey - Director

X Approved by the Board on 29/1/03

The notes form part of these abbreviated accounts

CHESHIRE VEHICLE RENTAL & SALES LTD

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST JANUARY 2004

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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Land and buildings	- 2% on buildings
Plant and machinery etc	- 33% on cost, 25% on cost and 20% on cost

Deferred tax

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

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.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1st February 2003	2,679,262
Additions	3,856,857
Disposals	(3,331,381)
At 31st January 2004	3,204,738
DEPRECIATION:	
At 1st February 2003	359,192
Charge for year	338,615
Eliminated on disposals	(434,976)
At 31st January 2004	262,831
NET BOOK VALUE:	
At 31st January 2004	2,941,907
At 31st January 2003	2,320,071

CHESHIRE VEHICLE RENTAL & SALES LTD

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST JANUARY 2004

3. CREDITORS

The following secured debts are included within creditors:

	2004	2003
	£	£
Bank overdrafts	16,615	85,637
Bank loans	2,193	18,378
Mortgage	427,103	114,816
	<u>445,911</u>	<u>218,831</u>

Creditors include the following debts falling due in more than five years:

	2004	2003
	£	£
Repayable by instalments		
Mortgage	<u>276,521</u>	<u>69,650</u>

4. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2004	2003
			£	£
100	ordinary shares	£1	<u>100</u>	<u>100</u>

5. TRANSACTIONS WITH DIRECTOR

The amount owed by the company to the director, Mr J Kirkby, as at 31st January 2004 was £111,046 (2003 £43,963). The loan is repayable on demand and is free of interest.