

ALAN MYERSCOUGH LIMITED
COMPANY NUMBER 2027076
- ABBREVIATED ACCOUNTS -
FOR THE YEAR TO 30TH JUNE 1997



**COMPANY NUMBER 2027076
AUDITORS' REPORT TO
ALAN MYERSCOUGH LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts set out on pages 2 to 4 together with the financial statements of the company for the year ended 30th June 1997 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

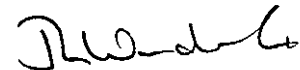
The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (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 considered 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 financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.



7TH JANUARY 1998

REGISTERED AUDITORS

ALAN MYERSCOUGH LIMITED
ABBREVIATED BALANCE SHEET

AS AT 30TH JUNE 1997

	1997	1997	1996	1996
	£	£	£	£
FIXED ASSETS				
Tangible assets		869824		756228
CURRENT ASSETS				
Stocks	466562		330519	
Debtors	157898		169821	
Cash at bank and in hand	<u>327</u>		<u>126837</u>	
	624787		627177	
CREDITORS				
Amounts falling due within one year	<u>979110</u>		<u>845700</u>	
NET CURRENT LIABILITIES		(354323)		(218523)
TOTAL ASSETS LESS CURRENT LIABILITIES		515501		537705
CREDITORS				
Amounts falling due after more than one year		(29139)		(47139)
PROVISIONS FOR LIABILITIES AND CHARGES		<u>(21732)</u>		<u>(15918)</u>
		<u>£ 464630</u>		<u>£ 474648</u>
CAPITAL AND RESERVES				
Authorised share capital				
1000 ordinary shares of £1 each		<u>£1000</u>		<u>£1000</u>
Allotted, called up and fully paid				
100 ordinary shares of £1 each		100		100
Profit and loss account		<u>464530</u>		<u>474548</u>
		<u>£464630</u>		<u>£474648</u>

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

Signed on behalf of the board of directors

M.A. Myerscough

Approved on 6/11/98

ALAN MYERSCOUGH LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR TO 30TH JUNE 1997

1. ACCOUNTING POLICIES

(a) Basis of accounting

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

(b) Turnover

Turnover represents the total value of goods sold and income received from third parties, excluding value added tax. Any changes in work in progress are adjusted through turnover.

(c) Depreciation

Depreciation is provided at the following straight line rates:-

Buildings	1%
Equipment and tools	10%-25%
Hire car fleet	20%
Motor vehicles	20%

(d) Stocks and work in progress

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

(e) Deferred taxation

Deferred taxation (based on the liability method) represents the estimated taxation which would be payable on a disposal of fixed assets at the amounts included in the balance sheet together with provisions for tax resulting from the different treatment for accounts and taxation purposes of certain provisions.

(f) Operating leases

Operating lease rentals are charged to the profit and loss account as incurred.

(g) Pension costs

The company operates a defined contribution pension scheme, the contributions are charged to the profit and loss account in the year in which they are paid.

(h) Cash flow statement

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

ALAN MYERSCOUGH LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR TO 30TH JUNE 1997
(CONTINUED)

2. TANGIBLE FIXED ASSETS	TOTAL £
Cost	
At 1st July 1996	935683
Additions	668945
Disposals	(357689)
Transfer to stock	<u>(183338)</u>
At 30th June 1997	<u>1063601</u>
Depreciation	
At 1st July 1996	179455
Charge for the year	19687
Disposals	<u>(5365)</u>
At 30th June 1997	<u>193777</u>
Net book value	
At 30th June 1997	<u>£869824</u>
At 30th June 1996	<u>£756228</u>

The land in freehold land and buildings is considered by the directors to have cost £100,000. Included in the hire car fleet are vehicles acquired under conditional sale agreements having a net book value of £171778 (1996 – £38593).

3. SECURITY

As part of their security the bank have a legal mortgage over The Ellers Garage and a mortgage debenture over the other assets of the company. The total net liability to the bank at 30th June 1997 amounted to £336010 (1996 – £Nil). Ford credit holds as security a first charge in priority to the bank on the hire car fleet and vehicle stock. The total liability to Ford credit at 30th June 1997 amounted to £172500 (1996 – £287975).

4. TRANSACTIONS WITH DIRECTORS

Some land owned by Mr A Myerscough is leased, rent free, to the company with the company paying all annual outgoings.