

Alan Myerscough Limited

-Abbreviated accounts-

For the year to 30th June 2003

Company number 2027076



**J L WINDER & CO
CHARTERED ACCOUNTANTS**

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Company number 2027076
Independent 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 2003 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 directors and auditors

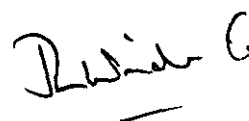
The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246 (5) and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



13th February 2004

Registered Auditors

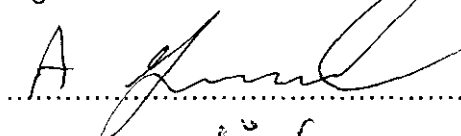
Alan Myerscough Limited

**Abbreviated balance sheet
As at 30th June 2003**

	2003	2003	2002	2002
	£	£	£	£
Fixed assets				
Tangible assets		688164		757336
Current assets				
Stocks	482781		401603	
Debtors	153834		163480	
Cash at bank and in hand	<u>29553</u>		<u>113182</u>	
	666168		678265	
Creditors				
Amounts falling due within one year	<u>439519</u>		<u>652763</u>	
Net current assets		<u>226649</u>		<u>25502</u>
Total assets less current liabilities		914813		782838
Provisions for liabilities and charges		<u>32014</u>		<u>(21484)</u>
		<u>882799</u>		<u>761354</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>882699</u>		<u>761254</u>
		<u>882799</u>		<u>761354</u>

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

Signed on behalf of the board of directors



Approved on 6th February 2004

Alan Myerscough Limited

Notes to the abbreviated accounts For the year to 30th June 2003

1. Accounting policies

Basis of accounting

The accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards and the Financial Reporting Standard for Smaller Entities (effective June 2002).

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.

Depreciation

Depreciation is provided for in order to write off the cost of tangible fixed assets over their expected useful lives at the following rates:-

Buildings	1%
Equipment and tools	10-20%
Fixtures and fittings	10%
Computer equipment	25%
Hire car fleet	20%
Motor vehicles	20%

Stocks and work in progress

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

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.

Operating leases

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

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.

Alan Myerscough Limited

**Notes to the abbreviated accounts
For the year to 30th June 2003**

2. Tangible fixed assets

	Total
Cost	
At 1 st July 2002	999092
Additions	505559
Disposals	(387380)
Transfer to stock	<u>194615</u>
At 30 th June 2003	<u>922656</u>
Depreciation	
At 1 st July 2002	241756
Charge for the year	26544
Disposals	(22789)
On transfers	<u>(11019)</u>
At 30 th June 2003	<u>234492</u>
Net book value	
At 30 th June 2003	<u>688164</u>
At 30 th June 2002	<u>757336</u>

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 2003 amounted to £NIL (2002 - £58860).

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.