

COMPANY NUMBER 2123732

DAYS OF HEDINGHAM LIMITED

TRADING ACCOUNTS

YEAR ENDED 31ST MAY 2000



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COMPANIES HOUSE		02/03/01
COMPANIES HOUSE		19/02/01

STEVENS, RAYNER & CO.,
ACCOUNTANTS AND CHARTERED TAX ADVISERS,
5 HIGH STREET,
HALSTEAD,
ESSEX
CO9 2AA

DAYS OF HEDINGHAM

COMPANY NUMBER 2123732

REPORT OF THE DIRECTORS FOR THE YEAR TO 31ST MAY 2000

The directors submit their annual report and accounts for the year ended the 31st May 2000.

Review of the business

The company's principle activity is that of car repairs and servicing together with second hand car sales.

Results and dividends

The profit for the year £5664 (1999: loss £8205). The state of the business is regarded as satisfactory. The directors decided not to recommend the payment of a dividend for the year.

Directors

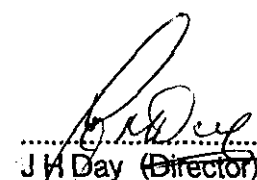
The directors during the year and the shares in the company in which they were beneficially interested were:

	<u>As 1st June 1999</u>	<u>As 31st May 2000</u>
	<u>Ordinary Shares of £1 each</u>	<u>Ordinary Shares of £1 each</u>
J H Day	334	334
Mrs P J Day	333	333
O J Day	333	333

Donations

No political or charitable donations were made during the year.

Signed on behalf of the board


.....
J H Day (Director)

15th February 2001

ABBREVIATED BALANCE SHEET - AS AT 31ST MAY 2000

	<u>Notes</u>	<u>1999</u>	<u>2000</u>
<u>FIXED ASSETS</u>			
Tangible Assets	(3)	4031	59067
<u>CURRENT ASSETS</u>			
Stock		5472	4063
Debtors	(4)	16888	16149
Prepayments	(4)	745	792
Cash at Bank and In Hand		24344	20063
Loans to Directors	(5)	<u>8205</u>	<u>-</u>
		55654	41067
<u>CREDITORS:</u> Amounts falling due within one year	(6)	<u>14235</u>	<u>12507</u>
<u>NET CURRENT ASSETS</u>		<u>41419</u>	<u>28560</u>
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>		<u>45450</u>	<u>87627</u>
<u>CREDITORS:</u> Amounts falling due after more than one year	(7)	<u>-</u>	<u>36794</u>
		<u>45450</u>	<u>50833</u>
<u>CAPITAL AND RESERVES</u>			
Called up Share Capital	(8)	1000	1000
Profit and Loss Account		<u>44450</u>	<u>49833</u>
		<u>45450</u>	<u>50833</u>

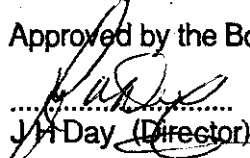
The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to Section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

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

The directors have taken advantage of the exemptions conferred by Part III of Schedule 8 to the Companies Act 1985 and have done so on the grounds that, in their opinion, the company is entitled to those exemptions as a small company.

Approved by the Board on 15th February 2001 and signed on its behalf by


J. H. Day (Director)

The notes set out on pages 3 and 4 form an integral part of these accounts.

NOTES TO THE ABBREVIATED ACCOUNTS

For the Year Ended 31st May 2000

1. Statement of Directors' Responsibilities

Company law requires the Directors to prepare financial statements for each financial year which give a true and fair view of the state of the Company and of the profit or loss of the Company for that period. In preparing those financial statements, the Directors are required to:

- * select suitable accounting policies and then apply them consistently;
- * make judgements and estimates that are reasonable and prudent;
- * prepare the statements on a going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

2. Accounting Policies

(a) Basis of Accounting

The financial statements have been prepared in accordance with the historical cost convention, and the principle accounting policies which the Directors have adopted within that convention are set below.

(b) Turnover

Turnover consists of the involved value (excluding Value Added Tax) of goods and services supplied to third parties.

(c) Depreciation

Depreciation is provided so as to reduce fixed assets to their estimated residual value at the end of their anticipated useful lives at the following rates:

Equipment, Fittings etc.:	25%	on the reducing balance
Motor Vehicles	: 25%	on the reducing balance

(d) Taxation

The charge for taxation is based on the profit for the year.

3. TANGIBLE ASSETS

	<u>Building</u>	<u>Plant</u>	<u>Motor</u>	<u>Total</u>
At 1st June 1999	--	3471	560	4031
Additions	37387	24875	--	62262
	<u>37387</u>	<u>28346</u>	<u>560</u>	<u>66293</u>

DEPRECIATION

Charge for year	--	7086	140	7226
	<u>37387</u>	<u>21260</u>	<u>420</u>	<u>59067</u>
At 31st May 2000	<u>37387</u>	<u>21260</u>	<u>420</u>	<u>59067</u>

4. DEBTORS

	<u>1999</u>	<u>2000</u>
Trade Debtors	16778	16149
Prepayments	<u>745</u>	<u>792</u>
	<u>17523</u>	<u>16941</u>

5. During the year loans previously made to Mr J H Day and Mr O J Day were repaid in full.

6. CREDITORS: Amounts falling due within one year

Trade Creditors	5606	6408
Tax and Social Security costs	5621	3688
U. K. Corporation Tax	--	281
Other Creditors	1908	985
Accruals	<u>1100</u>	<u>1145</u>
	<u>14235</u>	<u>12507</u>

7. CREDITORS: Amounts falling due after more than one year

Director's Loan - J H Day	--	16794
Loan Account - Mrs E Wright	--	20000
	<u>--</u>	<u>36794</u>
	<u>--</u>	<u>--</u>

8. SHARE CAPITAL

Authorised:		
100 ordinary shares of £1 each	1000	1000
Issued and fully paid:		
100 ordinary shares of £1 each	1000	1000