COMPANY REGISTRATION NUMBER 2615513

JASON MEAD CAR SALES LIMITED

ABBREVIATED FINANCIAL STATEMENTS

FOR

30 JUNE 2002



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COMPANIES HOUSE
0896
16/11/02

FREEST
Chartered
One The Centre
High Street
Gillingham
Dorset

JASON MEAD CAR SALES LIMITED

ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2002

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JASON MEAD CAR SALES LIMITED

ABBREVIATED BALANCE SHEET

YEAR ENDED 30 JUNE 2002

	Note	2002 £	2002 £	2001 £	2001 £
FIXED ASSETS	2				
Tangible assets			**2,252**		2,897
CURRENT ASSETS					
Stocks		**173,806**		138,047	
Debtors		-		2,074	
Cash at bank and in hand		**104,791**		37,387	
		278,597		177,508	
CREDITORS: Amounts falling due within one year		**(257,086)**		(169,821)	
NET CURRENT ASSETS			**21,511**		7,687
TOTAL ASSETS LESS CURRENT LIABILITIES			**23,763**		10,584
PROVISIONS FOR LIABILITIES AND CHARGES			**(125)**		-
			23,638		10,584

The balance sheet continues on the following page.

The notes on page 3 form part of these financial statements.

JASON MEAD CAR SALES LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

YEAR ENDED 30 JUNE 2002

	Note	2002 £	2001 £
CAPITAL AND RESERVES			
Called-up equity share capital	3	**100**	100
Profit and Loss Account		**23,538**	10,484
SHAREHOLDERS' FUNDS		**23,638**	10,584

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibility for:

(i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, 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 of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions for small companies under *Part VII of the Companies Act 1985.*

These financial statements were approved and signed by the director on 28/10/02

.....

J.J. MEAD ESQ.

JASON MEAD CAR SALES LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

30 JUNE 2002

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention,, and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Stocks

Stock has been valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 July 2001 and 30 June 2002	**6,962**
DEPRECIATION	
At 1 July 2001	**4,065**
Charge for year	**645**
At 30 June 2002	**4,710**
NET BOOK VALUE	
At 30 June 2002	**2,252**
At 30 June 2001	2,897

3. SHARE CAPITAL

Authorised share capital:

	2002 £	2001 £
100 Equity ordinary shares of £1 each	**100**	100

	2002 £	2001 £
Ordinary share capital	**100**	100