REGISTERED NUMBER: 2672921 (England and Wales)

ROGER CLARK MOTORSPORT LIMITED

ABBREVIATED FINANCIAL STATEMENTS

31ST DECEMBER 2000



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ROGER CLARK MOTORSPORT LIMITED
ACCOUNTANTS' REPORT ON ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 31ST DECEMBER 2000

Accountants' report on the unaudited financial statements to the directors of Roger Clark Motorsport Limited

The following reproduces the text of the report prepared for the purposes of section 249A(1) of the Companies Act 1985 in respect of the company's annual financial statements, from which the abbreviated financial statements (set out on pages 2 to 4) have been prepared.

'As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31st December 2000, set out on pages 4 to 8, and you consider that the company is exempt from an audit. In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Robert Whowell & Partners
.....
ROBERT WHOWELL & PARTNERS

CHARTERED ACCOUNTANTS

3 Museum Square
Leicester
LE1 6UF

5th February 2001

ROGER CLARK MOTORSPORT LIMITED
ABBREVIATED BALANCE SHEET AS AT 31ST DECEMBER 2000

	Notes	2000 £	2000 £	1999 £	1999 £
FIXED ASSETS					
Tangible assets	2		59,794		49,954
CURRENT ASSETS					
Stocks		61,263		117,921	
Debtors (all due within one year)		39,323		114,890	
Cash at bank and in hand		226,191		62,876	
		326,777		295,687	
CREDITORS: Amounts falling due within one year		319,613		311,563	
NET CURRENT ASSETS/(LIABILITIES)			7,164		(15,876)
NET ASSETS			66,958		34,078
CAPITAL AND RESERVES					
Called up share capital	3		1,000		1,000
Profit and loss account			65,958		33,078
EQUITY SHAREHOLDERS' FUNDS			66,958		34,078

For the financial year ended 31st December 2000, the company was entitled to exemption from an audit under section 249A(1) of the Companies Act 1985; and no notice has been deposited under section 249B(2). The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the 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 Companies Act 1985, so far as applicable to the company.

The abbreviated financial statements 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. R. Clark 

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Director

Approved by the board: 5th February 2001

The notes on pages 3 and 4 form part of these accounts.

ROGER CLARK MOTORSPORT LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS - 31ST DECEMBER 2000

1. ACCOUNTING POLICIES

The following are the main accounting policies of the company which have been used consistently in dealing with items which are considered material in relation to the company's financial statements:

Basis of accounting

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

Turnover

Turnover represents the sale of goods and services excluding value added tax.

Depreciation

Depreciation is calculated to write off fixed assets by annual instalments over their estimated useful lives on the following bases:

Leasehold buildings	2% on cost
Equipment	15% on reducing balance
Fixtures and fittings	15% on cost

Stocks

Stocks have been valued at the lower of cost and net realisable value. Provision has been made, where necessary, for obsolescent, slow moving and defective stock.

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

2. FIXED ASSETS

	Tangible Fixed Assets
COST	£
1st January 2000	65,956
Additions	17,207
31st December 2000	83,163
DEPRECIATION	
1st January 2000	16,002
Charge for year	7,367
31st December 2000	23,369
NET BOOK VALUE	
31st December 2000	59,794
31st December 1999	49,954

ROGER CLARK MOTORSPORT LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS - 31ST DECEMBER 2000

3. CALLED UP SHARE CAPITAL

	2000		1999	
	Number	Value	Number	Value
		£		£
Authorised				
Ordinary shares of £1 each	100,000	100,000	100,000	100,000
Allotted, issued and fully paid				
Ordinary shares of £1 each	1,000	1,000	1,000	1,000