

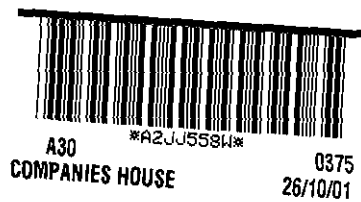
Register of
Companies

Registration Number 2706363

HARRIS PARTS LIMITED

Abbreviated Accounts

for the year ended 30 June 2001



HARRIS PARTS LIMITED

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HARRIS PARTS LIMITED

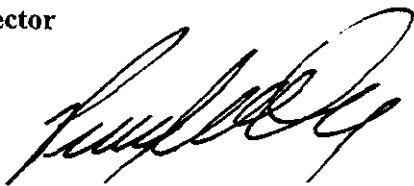
Abbreviated Balance Sheet as at 30 June 2001

	Notes	2001 £	2000 £
Fixed Assets			
Intangible assets	2	120,000	160,000
Tangible assets	2	143,437	147,115
		<u>263,437</u>	<u>307,115</u>
Current Assets			
Stocks		174,924	149,601
Debtors		470,090	442,826
Investments		7,182	7,182
Cash at bank and in hand		725,899	637,438
		<u>1,378,095</u>	<u>1,237,047</u>
Creditors: amounts falling due within one year		<u>(660,762)</u>	<u>(550,461)</u>
Net Current Assets		<u>717,333</u>	<u>686,586</u>
Total Assets Less Current Liabilities		<u>980,770</u>	<u>993,701</u>
Creditors: amounts falling due after more than one year		-	(2,490)
Net Assets		<u>980,770</u>	<u>991,211</u>
Capital and Reserves			
Called up share capital	3	200	200
Profit and loss account		980,570	991,011
Shareholders' Funds		<u>980,770</u>	<u>991,211</u>

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

The abbreviated accounts were approved by the Board on 8 October 2001 and signed on its behalf by

Perry Emlyn Day
Director



08/10/01

The notes on pages 2 to 3 form an integral part of these financial statements.

HARRIS PARTS LIMITED

Notes to the Abbreviated Financial Statements for the year ended 30 June 2001

1. Accounting Policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention .

The company has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small company.

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 5 years.

1.4. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Leasehold properties	-	Straight Line over the life of the lease
Plant and machinery	-	25% Reducing Balance
Fixtures, fittings and equipment	-	25% Straight Line
Motor vehicles	-	25% Reducing Balance

1.5. Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

1.6. Investments

Current asset investments are at the lower of cost and net realisable value.

1.7. Stock

Stock is valued at the lower of cost and net realisable value.

1.8. Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to materialise.

HARRIS PARTS LIMITED

Notes to the Abbreviated Financial Statements for the year ended 30 June 2001

..... continued

2. Fixed assets

	Intangible assets £	Tangible fixed assets £	Total £
Cost			
At 1 July 2000	205,000	363,237	568,237
Additions	-	72,047	72,047
Disposals	-	(14,655)	(14,655)
At 30 June 2001	205,000	420,629	625,629
Depreciation and Provision for diminution in value			
At 1 July 2000	45,000	216,122	261,122
On disposals	-	(3,664)	(3,664)
Charge for year	40,000	64,734	104,734
At 30 June 2001	85,000	277,192	362,192
Net book values			
At 30 June 2001	120,000	143,437	263,437
At 30 June 2000	160,000	147,115	307,115

3. Share capital

	2001 £	2000 £
Authorised equity		
10,000 Ordinary shares of £1 each	10,000	10,000
10,000 Redeemable 'A' shares of £1 each	10,000	10,000
	20,000	20,000
Allotted, called up and fully paid equity		
100 Ordinary shares of £1 each	100	100
100 Redeemable 'A' shares of £1 each	100	100
	200	200

During the year 10 shares have been transferred from Mr P Day to Mrs B Day without financial consideration.

Auditors' Report to HARRIS PARTS LIMITED
under Section 247B of the Companies Act 1985

We have examined the abbreviated accounts set out on pages 1 to 3 together with the financial statements of Harris Parts Limited for the year ended 30 June 2001 prepared under Section 226 of the Companies Act 1985

Respective responsibilities of directors and auditors

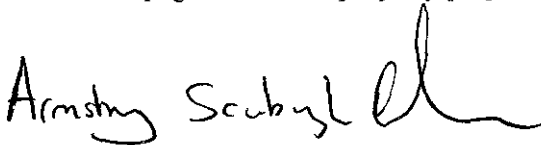
The directors are responsible for preparing abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) 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 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 in respect of the year ended 30 June 2001, and the abbreviated accounts on pages 1 to 3 are properly prepared in accordance with those provisions.



Armstrong, Scarborough & Partners
Chartered Accountants and
Registered Auditor

8 October 2001

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