

REGISTERED NUMBER: 3198521

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2003
FOR
EXOTICAR LIMITED



EXOTICAR LIMITED

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FOR THE YEAR ENDED 31 AUGUST 2003**

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EXOTICAR LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2003

DIRECTORS:

M Rudramoorthy
R Rudramoorthy

SECRETARY:

Mr. M Rudramoorthy

REGISTERED OFFICE:

232-234 ST. Albans Road
Watford
WD2 4AU

REGISTERED NUMBER:

3198521

AUDITORS:

Fitzgerald Mithia
Accountants and
Registered Auditors
Newgate House
431 London Road
Croydon
Surrey
CR0 3PF

**REPORT OF THE INDEPENDENT AUDITORS TO
EXOTICAR LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts on pages three to four, together with the full financial statements of the company for the year ended 31 August 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

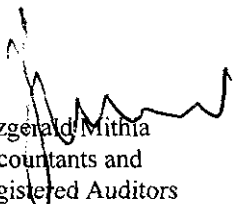
The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (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 consider 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 full 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 three to four are properly prepared in accordance with those provisions.



Fitzgerald Mithia
Accountants and
Registered Auditors
Newgate House
431 London Road
Croydon
Surrey
CR0 3PF

Date: 29/12/04

EXOTICAR LIMITED
ABBREVIATED BALANCE SHEET
31 AUGUST 2003

	Notes	2003 £	2002 £
FIXED ASSETS			
Tangible assets	2	122,941	123,172
CURRENT ASSETS			
Stocks		207,508	119,646
Debtors		17,390	15,719
Cash in hand		6,355	2,182
		<u>231,253</u>	<u>137,547</u>
CREDITORS			
Amounts falling due within one year		<u>174,887</u>	<u>38,009</u>
NET CURRENT ASSETS		<u>56,366</u>	<u>99,538</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>179,307</u>	<u>222,710</u>
CREDITORS			
Amounts falling due after more than one year		<u>124,849</u>	<u>203,951</u>
		<u>54,458</u>	<u>18,759</u>
CAPITAL AND RESERVES			
Called up share capital	3	25,000	25,000
Profit and loss account		<u>29,458</u>	<u>(6,241)</u>
SHAREHOLDERS' FUNDS		<u>54,458</u>	<u>18,759</u>

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

ON BEHALF OF THE BOARD:

.....
R Rudramoorthy - Director

Approved by the Board on

The notes form part of these abbreviated accounts

EXOTICAR LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2003

1. ACCOUNTING POLICIES

Accounting convention

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

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on cost
Fixtures and fittings	- 20% on cost

Stocks

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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 September 2002	139,666
Additions	3,384
At 31 August 2003	143,050
DEPRECIATION	
At 1 September 2002	16,494
Charge for year	3,615
At 31 August 2003	20,109
NET BOOK VALUE	
At 31 August 2003	122,941
At 31 August 2002	123,172

3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2003 £	2002 £
25,000	Ordinary shares	1	25,000	25,000