

UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2004
FOR
EXOTICAR LIMITED



EXOTICAR LIMITED

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FOR THE YEAR ENDED 31 AUGUST 2004**

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EXOTICAR LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2004

DIRECTORS:	M Rudramoorthy R Rudramoorthy
SECRETARY:	Mr. M Rudramoorthy
REGISTERED OFFICE:	232-234 ST. Albans Road Watford WD2 4AU
REGISTERED NUMBER:	3198521
ACCOUNTANTS:	Fitzgerald Mithia Accountants Newgate House 431 London Road Croydon Surrey CR0 3PF

EXOTICAR LIMITED

ABBREVIATED BALANCE SHEET
31 AUGUST 2004

	Notes	2004 £	2003 £
FIXED ASSETS			
Tangible assets	2	117,225	122,941
CURRENT ASSETS			
Stocks		133,784	207,508
Debtors		10,558	17,390
Cash in hand		16,830	6,355
		<u>161,172</u>	<u>231,253</u>
CREDITORS			
Amounts falling due within one year		<u>130,797</u>	<u>174,887</u>
NET CURRENT ASSETS		<u>30,375</u>	<u>56,366</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>147,600</u>	<u>179,307</u>
CREDITORS			
Amounts falling due after more than one year		<u>77,157</u>	<u>124,849</u>
		<u>70,443</u>	<u>54,458</u>
CAPITAL AND RESERVES			
Called up share capital	3	25,000	25,000
Profit and loss account		<u>45,443</u>	<u>29,458</u>
SHAREHOLDERS' FUNDS		<u>70,443</u>	<u>54,458</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 August 2004.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2004 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

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

The notes form part of these abbreviated accounts

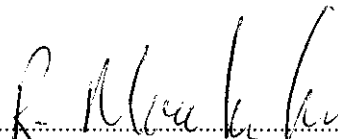
EXOTICAR LIMITED

ABBREVIATED BALANCE SHEET - continued

31 AUGUST 2004

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:


.....

M Rudramoorthy - Director

Approved by the Board on 28-9-05.....

The notes form part of these abbreviated accounts

EXOTICAR LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2004

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 2003 and 31 August 2004	143,050
DEPRECIATION	
At 1 September 2003	20,109
Charge for year	5,716
At 31 August 2004	25,825
NET BOOK VALUE	
At 31 August 2004	117,225
At 31 August 2003	122,941

3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2004 £	2003 £
25,000	Ordinary shares	1	25,000	25,000