

3339321

REPORT OF THE DIRECTOR AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2001
FOR
MOTOR SERVICES DIRECT LIMITED



MOTOR SERVICES DIRECT LIMITED

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for the Year Ended 31st March 2001

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MOTOR SERVICES DIRECT LIMITED

COMPANY INFORMATION
for the Year Ended 31st March 2001

DIRECTOR: Mrs A M Murray

SECRETARY: I J Murray

REGISTERED OFFICE: Mayfield Post Office
Mayfield
East Sussex
TN20 6AQ

REGISTERED NUMBER: 03339321 (England and Wales)

ACCOUNTANTS: Farndon Accountancy
Warren Place
Birch Vale
Cobham
Surrey
KT11 2PX

MOTOR SERVICES DIRECT LIMITED

REPORT OF THE DIRECTOR
for the Year Ended 31st March 2001

The director presents her report with the financial statements of the company for the year ended 31st March 2001.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of motor services.

DIRECTOR

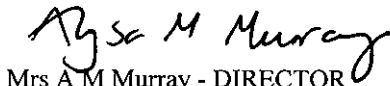
Mrs A M Murray was the sole director during the year under review.

Her beneficial interest in the issued share capital of the company was as follows:

	31.3.01	1.4.00
Ordinary £1 shares	1	1

This report has 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:



Mrs A M Murray - DIRECTOR

Dated: 7th January 2002

MOTOR SERVICES DIRECT LIMITED

PROFIT AND LOSS ACCOUNT
for the Year Ended 31st March 2001

		2001	2000
	Notes	£	£
TURNOVER		5,000	1,000
Cost of sales		-	442
GROSS PROFIT		5,000	558
Administrative expenses		809	1,381
OPERATING PROFIT/(LOSS)	2	4,191	(823)
Interest payable and similar charges		-	1
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		4,191	(824)
Tax on profit/(loss) on ordinary activities	3	345	(8)
PROFIT/(LOSS) FOR THE FINANCIAL YEAR AFTER TAXATION		3,846	(816)
Dividends	4	3,880	-
		(34)	(816)
Retained profit brought forward		61	877
RETAINED PROFIT CARRIED FORWARD		£27	£61

The notes form part of these financial statements

MOTOR SERVICES DIRECT LIMITED

BALANCE SHEET
31st March 2001

		<u>2001</u>		<u>2000</u>	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	5		-		1,020
CURRENT ASSETS:					
Debtors	6	-		2	
Cash at bank		374		25	
		<u>374</u>		<u>27</u>	
CREDITORS: Amounts falling due within one year	7	345		984	
NET CURRENT ASSETS/(LIABILITIES):			<u>29</u>		<u>(957)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u><u>£29</u></u>		<u><u>£63</u></u>
CAPITAL AND RESERVES:					
Called up share capital	8		2		2
Profit and loss account			27		61
SHAREHOLDERS' FUNDS:			<u><u>£29</u></u>		<u><u>£63</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st March 2001.

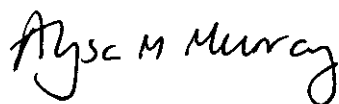
The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2001 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges her 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.

These financial statements 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 March 2000).

ON BEHALF OF THE BOARD:



Mrs A M Murray - DIRECTOR

Approved by the Board on 7th January 2002

The notes form part of these financial statements

MOTOR SERVICES DIRECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31st March 2001

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 March 2000).

Turnover

Turnover represents net invoiced sales of services, 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.

Plant and machinery etc - 20% on cost

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 director, there is reasonable probability that the liability will not arise in the foreseeable future.

2. OPERATING PROFIT/(LOSS)

The operating profit (2000 - operating loss) is stated after charging:

	2001 £	2000 £
Depreciation - owned assets	-	340
Loss on disposal of fixed assets	<u>20</u>	<u>-</u>
Director's emoluments and other benefits etc	<u>-</u>	<u>-</u>

3. TAXATION

The tax charge/(credit) on the profit on ordinary activities for the year was as follows:

	2001 £	2000 £
UK corporation tax	<u>345</u>	<u>(8)</u>

4. DIVIDENDS

	2001 £	2000 £
Ordinary shares	<u>3,880</u>	<u>-</u>

MOTOR SERVICES DIRECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31st March 2001

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc
	£
COST:	
At 1st April 2000	1,700
Disposals	(1,700)
At 31st March 2001	-
DEPRECIATION:	
At 1st April 2000	680
Eliminated on disposals	(680)
At 31st March 2001	-
NET BOOK VALUE:	
At 31st March 2001	-
At 31st March 2000	1,020

**6. DEBTORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	2001 £	2000 £
Other debtors	-	2

**7. CREDITORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	2001 £	2000 £
Taxation	345	-
Accrued expenses	-	984
	345	984

8. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2001 £	2000 £
1,000	Ordinary	£1	1,000	1,000
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2001 £	2000 £
2	Ordinary	£1	2	2

MOTOR SERVICES DIRECT LIMITED

TRADING AND PROFIT AND LOSS ACCOUNT
for the Year Ended 31st March 2001

	<u>2001</u>		<u>2000</u>	
	£	£	£	£
Income:				
Fees received		5,000		1,000
Cost of sales:				
Purchases		-		442
GROSS PROFIT		5,000		558
Expenditure:				
Motor expenses	508		892	
Sundry expenses	15		15	
Accountancy charges	235		84	
		758		991
		4,242		(433)
Finance costs:				
Bank interest	-		1	
Bank charges	31		50	
		31		51
		4,211		(484)
Depreciation:				
Motor vehicles		-		340
		4,211		(824)
Loss on disposal of fixed assets:				
Motor vehicles		20		-
NET PROFIT/(LOSS)		<u>£4,191</u>		<u>£(824)</u>