

Company Registration No. 3365607 (England and Wales)

MAINSTREAM FLEET LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2004



MAINSTREAM FLEET LIMITED

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MAINSTREAM FLEET LIMITED

INDEPENDENT AUDITORS' REPORT TO MAINSTREAM FLEET LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of the company for the year ended 30 September 2004 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 audit work has been undertaken so that we might state to the company those matters we are required to state to them in an auditor's report on abbreviated accounts 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 audit 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 abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

Basis of audit opinion

We conducted our work in accordance with Bulletin 2006/03 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin 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 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 financial statements.

Opinion

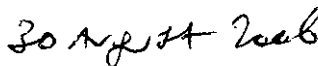
In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.



Price Bailey LLP

Chartered Accountants

Registered Auditor



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500 Larkshall Road
Highams Park
London
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MAINSTREAM FLEET LIMITED

ABBREVIATED BALANCE SHEET AS AT 30 SEPTEMBER 2004

	Notes	2004 £	£	2003 £	£
Fixed assets					
Intangible assets	2	366,566		-	
Tangible assets	2	828,371		161,461	
Investments	2	93,020		-	
		1,287,957		161,461	
Current assets					
Debtors		351,180		385,686	
Cash at bank and in hand		228,357		13,940	
		579,537		399,626	
Creditors: amounts falling due within one year	3	(784,013)		(193,980)	
Net current (liabilities)/assets		(204,476)		205,646	
Total assets less current liabilities		1,083,481		367,107	
Creditors: amounts falling due after more than one year	4	(871,550)		(321,000)	
		211,931		46,107	
Capital and reserves					
Called up share capital	5	100		100	
Profit and loss account		211,831		46,007	
Shareholders' funds		211,931		46,107	

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

The financial statements were approved by the Board on 29 August 2006

Mr C G Cox
Director

MAINSTREAM FLEET LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2004

1 Accounting policies

1.1 Accounting convention

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

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Goodwill

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

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Leasehold improvements	5% on cost
Plant and machinery	25% reducing balance
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 a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.6 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.7 Pensions

The pension costs charged in the financial statements represent the contributions payable by the company during the year in accordance with FRS 17.

1.8 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 248 of the Companies Act 1985 not to prepare group accounts.

MAINSTREAM FLEET LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2004

2 Fixed assets

	Intangible assets £	Tangible assets £	Investments £	Total £
Cost				
At 1 October 2003	-	345,030	-	345,030
Additions	366,566	760,889	206,864	1,334,319
Disposals	-	(56,098)	-	(56,098)
At 30 September 2004	366,566	1,049,821	206,864	1,623,251
Depreciation				
At 1 October 2003	-	183,569	-	183,569
On disposals	-	(42,497)	-	(42,497)
Charge for the year	-	80,378	113,844	194,222
At 30 September 2004	-	221,450	113,844	335,294
Net book value				
At 30 September 2004	366,566	828,371	93,020	1,287,957
At 30 September 2003	-	161,461	-	161,461

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Shares held Class	%
Subsidiary undertakings			
South Bank Recovery Limited	England & Wales	Ordinary	100.00

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

		Capital and reserves 2004 £	Profit for the year 2004 £
South Bank Recovery Limited	Principal activity Vehicle recovery	93,022	(90,233)

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £158,093 (2003 - £-).

MAINSTREAM FLEET LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2004

4 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £270,550 (2003 - £-).

5 Share capital	2004	2003
	£	£
Authorised		
100 Ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</u>
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</u>

6 Transactions with directors

The following directors had interest free loans during the year. The movement on these loans are as follows:

	Amount outstanding		Maximum
	2004	2003	in year
	£	£	£
C Cox	-	-	12,558
	<u>-</u>	<u>-</u>	<u>12,558</u>

7 Ultimate parent company

The company is under the ultimate control of the trustees of the Wentworth Discretionary Settlement Trust.