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UNIVERSAL AUTOMOBILE ENGINEERS LIMITED

COMPANY INFORMATION

Director	Y. A. Mohammed
Secretary	M. Mohammed (Mrs.)
Company Number	03616640
Registered Office	234 High Street Stratford London E15 2JA
Business Address	234 High Street Stratford London E15 2JA
Bankers	National Westminster Bank P Bow Branch P.O. Box 3243 161 Bow Road London E3 2SG



UNIVERSAL AUTOMOBILE ENGINEERS LIMITED

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*** The page so marked does not form part of the Statutory Accounts.**

UNIVERSAL AUTOMOBILE ENGINEERS LIMITED

DIRECTORS REPORT

The directors present their report and financial statements for the year ended 31 August 2000.

Principal Activities

The principal activity of the company during the period under review has been that of Automobile Engineering.

Review of Business

The period has seen a static state of business activities.

Directors and their interest

	<u>Class of Shares</u>	<u>Number of Shares</u>
Y. A. Mohammed	Ordinary Shares	99
M. Mohammed (Mrs.)	Ordinary Shares	1

Director's Responsibilities

The Directors are required by Company law to prepare accounts for each financial year that give a true and fair view of the state of affairs of the company as at the end of the financial year and of the profit or loss of the company for that period.

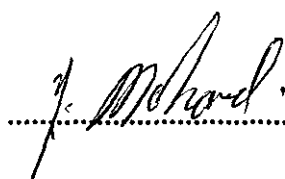
The Directors confirm that suitable accounting policies have been used and applied consistently and reasonable and prudent judgments and estimates have been made in the preparation of the accounts for the year ended 31 August 2000.

The Directors also confirm that applicable accounting standards have been followed and the accounts have been prepared on the going concern basis.

The Directors are responsible for keeping proper accounting records, for taking reasonable steps to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

In the preparation of the financial statements, advantage has been taken of the special exemptions applicable to small companies conferred by Part 11 of Schedule 8 to the Companies Act 1998.

The Report were approved by the Board on the 22 October 2002.


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Y. A. Mohammed (Director)

UNIVERSAL AUTOMOBILE ENGINEERS LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2000

	<u>Notes</u>	<u>2000</u> £	<u>1999</u> £
Turnover	1	141,575	122,143
Cost of Sales		46,595	34,871
Gross Profit		94,980	87,272
Net Operating Expenses	2	93,717	88,465
Profit/(Loss) on Ordinary Activities			
Before Taxation	3	1,263	(1,193)
Tax on Profit on Ordinary Activities		-	-
Loss on Ordinary Activities			
After Taxation		1,263	(1,193)
Retained Profit/(Loss) for the period	9	£ 1,263	(1,193)

There are no recognized gains and losses other than those passing through profit and loss account

The annexed notes form part of these financial statements.

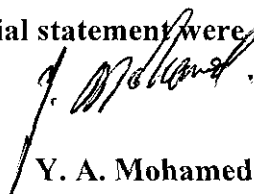
UNIVERSAL AUTOMOBILE ENGINEERS LIMITED**BALANCE SHEET AS AT 31 AUGUST 2000**

			<u>2000</u>		<u>1999</u>
	<u>Notes</u>	£	£	£	£
Fixed Assets	4		22,197		17,503
Current Assets					
Stock	5	7,850		5,525	
Debtors	6	5,233		2,412	
Cash at Bank and in Hand		837		375	
		<u>13,920</u>		<u>8,312</u>	
Creditors: Amounts falling due within one year	7	<u>35,947</u>		<u>26,908</u>	
Net Current Assets			(22,027)		(18,596)
Total Assets Less Current Liabilities			£ <u><u>170</u></u>		£ <u><u>(1,093)</u></u>
Capital and Reserves:					
Called up Share Capital	8		100		100
Profit and Loss Account	9		70		(1,193)
Shareholders' Funds			£ <u><u>170</u></u>		£ <u><u>(1,093)</u></u>

Notes

- The Directors have taken advantage of the Companies Act 1985 in not having these accounts audited under Section 249 A(1) (Total exemption).
- The Directors confirm that no notice has been deposited under section 249B(2) of the Companies Act 1985.
- The Directors acknowledge their responsibilities for preparing accounts, which give a true and fair view of the company, and of its profit for the period then ended, in accordance with requirements of section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to this company.
- The Directors acknowledge their responsibilities for preparing accounts in accordance with the special provisions in Part V11 of the Companies Act 1985 relating to small companies.

These financial statement were approved by the directors on ????



Y. A. Mohamed (Director)

The annexed notes form part of these financial statements.

UNIVERSAL AUTOMOBILE ENGINEERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2000

1 ACCOUNTING POLICIES

1.1 Accounting Convention

The financial statements have been prepared in accordance with the historical cost convention and in accordance with applicable accounting standards and the statement of recommended practice.

Cash flow statement

The company qualifies as a small company and advantage has therefore been taken of the exemption provided by the Financial Reporting Standard No. 1 to prepare a cash flow statement.

1.2 Turnover

Turnover represents the amount charged for repairs to and MOT testing of motor vehicles, exclusive of VAT.

1.3 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 the expected useful life as follows:

Fixture, Fittings and Equipment	25% Straight line
Motor Vehicles	25% Straight line

2	Net Operating Expenses	<u>2000</u>	<u>1999</u>
		£	£
	Selling and Distribution Cost	46,595	39,083
	Administrative Expenses	47,121	49,382
		£ <u>93,716</u>	<u>88,465</u>
3	Operating Profit	<u>2000</u>	<u>1999</u>
		£	£
	Operating Profit is stated after charging:		
	Depreciation of tangible assets	4,032	4,605
	Loan Interest	-	14,547
	Director's Emoluments	<u>21,403</u>	<u>20,462</u>

UNIVERSAL AUTOMOBILE ENGINEERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2000

4 Tangible Assets

	Fixture & Equipmen	Motor Car	Total
	£	£	£
Cost			
At 1 September 1999	20,876	1,232	22,108
Additions during the period	8,726	-	8,726
At 31 August 2000	£ 29,602	1,232	30,834
Depreciation			
At 31 August 1999	4,349	256	4,605
Charge for the period	3,788	244	4,032
	£ 8,137	500	8,637
Net Book Value			
At 31 August 2000	£ 21,465	732	22,197

5 Stock

Stock has been valued at lower of cost and net realizable value.

6 Debtors	<u>2000</u>	<u>1999</u>
	£	£
Trade Debtors	<u>5,233</u>	<u>2,412</u>
7 Creditors: Amounts falling due		
Within one year	<u>2000</u>	<u>1999</u>
	£	£
Trade Creditors	22,360	20,598
Other taxes and Social Security Costs	13,587	6,310
	<u>35,947</u>	<u>26,908</u>

UNIVERSAL AUTOMOBILE ENGINEERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2000

8	Share Capital	<u>2000</u>	<u>1999</u>
		£	£
	Authorized		
	100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
	Allotted, called up and fully Paid		
	100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
9	Profit and Loss Account	<u>2000</u>	<u>1999</u>
		£	£
	Retained Profit/(Loss) for the period	<u>70</u>	<u>(1,193)</u>
10	Transactions with Director		
	Rent of £8,400 has been charged by the director in respect of the business premises owned by him.		

UNIVERSAL AUTOMOBILE ENGINEERS LIMITED**DETAILED TRADING AND PROFIT AND LOSS ACCOUNT****FOR THE YEAR ENDED 31 AUGUST 2000**

			<u>2000</u>		<u>1999</u>
	£	£	£	£	£
<u>INCOME</u>					
Work Done			141,574		122,143
<u>COST OF WORK DONE</u>					
Purchases		48,920		40,396	
Stock at 1 September 1999		<u>5,525</u>		<u>-</u>	
		54,445		40,396	
Stock at 31 August 2000		<u>7,850</u>		<u>5,525</u>	
			46,595		34,871
			<u>94,979</u>		<u>87,272</u>
<u>EXPENDITURE</u>					
Directors Emolument		21,403		20,462	
Wages and National Insurance		24,552		15,970	
Business Rates, Water Rates and Insurance		22,241		15,022	
Light and Heat		1,972		1,553	
Telephone, Postage and Stationery		3,766		3,208	
Printing and Advertising		5,722		4,212	
Cleaning and Laundry		514		918	
Motor Expenses		2,672		1,982	
Repairs and Renewals		1,831		1,518	
Bank Charges and Interest		466		915	
Loan Interest		-		14,547	
Accountancy Fee		2,000		1,500	
General Expenses		2,545		2,053	
Depreciation:					
Fixture, Fittings and Equipment	3,788				
Motor Car	<u>244</u>				
		4,032		4,605	
			93,716		88,465
<u>NET PROFIT/(LOSS) FOR THE PERIOD</u>			<u>£ 1,263</u>		<u>(1,193)</u>