

D BOTTOMLEY LIMITED

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 JUNE 2001**

Company No. 3987921 (England and Wales)



D BOTTOMLEY LIMITED

Company Information

Directors	G D Bottomley
	J M Bottomley
Secretary	J M Bottomley
Company Number	3987921 (England and Wales)
Registered Office	9 Martin Green Lane Greetland Halifax West Yorkshire HX4 8JJ
Reporting Accountants	Crowthers Accountants 20 Upper Washer Lane King Cross Halifax West yorkshire HX2 7DR
Bankers	Yorkshire Bank plc Southgate Elland West Yorkshire HX5 0BP

D BOTTOMLEY LIMITED

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D BOTTOMLEY LIMITED

Directors' Report for the period ended 30 June 2001

The directors present their report and the financial statements for the period ended 30 June 2001.

Principal activities and review of the business

The company's principal activity was that of motor vehicle repairers. The company commenced to trade on 1 July 2000, having acquired the business from its director, Mr G D Bottomley on 30 June 2000.

The results for the period are set out on page 3. The directors consider that the profit achieved on ordinary activities before taxation is satisfactory.

Dividends

Interim dividends totalling £1000 (£100 per share) were paid on the ordinary shares during the period. The directors do not recommend a final dividend.

Directors

The Directors who served during the period and their beneficial interest in the company's issued share capital were:

	Ordinary Shares	
	At 30 June 2001	At 8 May 2000 or subsequent date of appointment
G D Bottomley	50	50 - appointed 8.5.2000
J M Bottomley	50	50 - appointed 8.5.2000

This report was approved by the board on 20 September 2001 and signed on its behalf.



G D Bottomley
Director

D BOTTOMLEY LIMITED

**Accountants Report on the unaudited accounts
to the Directors of D Bottomley Limited**

As described on the balance sheet you are responsible for the preparation of the accounts for the period ended 30 June 2001 set out on pages 3 to 9 and you consider that the company is exempt from an audit and a report under section 249A(1) of the **Companies Act 1985**. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



Crowthers
Reporting Accountants
20 Upper Washer Lane
King Cross
Halifax
West Yorkshire
HX2 7DR

24 September 2001

D BOTTOMLEY LIMITED

Profit and Loss Account for the period ended 30 June 2001

	Notes	2001 £
Turnover	1, 2	185822
Cost of sales		121098

Gross profit		64724
Administrative expenses		(30568)

Operating Profit	3	34156
Profit on disposal of tangible fixed assets		-

Profit on ordinary activities before interest		34156
Interest receivable		-
Interest payable		-

Profit on ordinary activities before taxation		34156
Taxation on profit on ordinary activities	6	(6528)

Profit on ordinary activities after taxation		27628
Dividends	7	(10000)

Formation expenses written off		17628
		(138)

Retained profit (deficit) for the period		17490
Retained profit brought forward		-

Retained profit carried forward		17490

None of the company's activities were acquired or discontinued during the year and there were no recognised gains and losses for 2001 other than those included in the profit and loss account.

The notes on pages 5 to 9 form part of these financial statements.

D BOTTOMLEY LIMITED

Balance Sheet as at 30 June 2001

	Notes	2001	
		£	£
Fixed assets			
Intangible assets	8		-
Tangible assets	9		5392

Current assets			5392
Stocks	10	250	
Debtors	11	36271	
Cash at bank and in hand		9213	

		45734	
Creditors: amounts falling due within one year	12	(33422)	

Net current assets (liabilities)			12312

Total assets less current liabilities			17704
Creditors: amounts falling due after more than one year			-

Provisions for liabilities and charges 13			
Deferred taxation			(114)

Net assets			17590

Capital and reserves			
Called up share capital	14		100
Profit and loss account			17490

Shareholders' funds - all equity	15		17590

The financial statements were approved by the board on 20 September 2001 and signed on its behalf.

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the **Companies Act 1985**. Members have not required the company, under section 249B(2) of the **Companies Act 1985**, to obtain an audit for the period ended 30 June 2001. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with s.221 of the **Companies Act 1985**, and for preparing accounts which give a true and fair view of the state of affairs of the company as at 30 June 2001 and of its profit for the period then ended in accordance with the requirements of s.226, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

D Bottomley

G D Bottomley
Director

The notes on pages 5 to 9 form part of these financial statements.

D BOTTOMLEY LIMITED

Notes to the financial statements for the period ended 30 June 2001

1 Accounting Policies

1.1 Basis of preparation of financial statements

The financial statements are prepared under the historical cost convention.

The company has taken advantage of the exemption in Financial Reporting Standard No. 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

1.2 Turnover

Turnover comprises the invoiced value of goods and services supplied by the company net of Value Added Tax and trade discounts.

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 of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Tools and Equipment	- 15% per annum straight line basis
Office Equipment	- 15% per annum straight line basis
Motor Vehicles	- 25% per annum straight line basis

1.4 Leasing and hire purchase contracts

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. 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 applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

1.5 Stocks and work in progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

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Notes to the financial statements for the period ended 30 June 2001

1.6 Foreign currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

1.7 Deferred taxation

Provision is made for taxation deferred as a result of material timing differences between the incidence of income and expenditure for taxation and accounts purposes, using the liability method, only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

2 Turnover

The whole of the turnover and profit before taxation is attributable to the one principal activity of the company, as motor vehicle repairers.

A geographical analysis of turnover is as follows:-

	2001 £
United Kingdom	185822

3 Operating profit

The operating profit is stated after charging

	2001 £
Depreciation of tangible fixed assets	
- owned by the company	1304
Amortization of goodwill	1
Operating lease rentals	
- hire of plant and machinery	65

4 Staff costs

Staff costs, including directors' remuneration, were as follows:

	2001 £
Wages and salaries	55891
Social security costs	4740
Other pension costs	-

	60631

The average weekly number of employees, including directors, during the year was as follows:

	2001
Motor vehicle repairers	3
Office and administration	1

	4

D BOTTOMLEY LIMITED

Notes to the financial statements for the period ended 30 June 2001

5 Directors' remuneration

	2001
	£
Emoluments for services as directors:	
Salaries	16621
Pension costs	-
	<u>16621</u>

6 Taxation

	2001
	£
UK current year taxation	
UK Corporation tax	6414
Transfer to (from) deferred taxation	114
	<u>6528</u>

7 Dividends

	2001
	£
Interim dividend of £100 per ordinary share - paid	<u>10000</u>

8 Intangible fixed assets

	Goodwill	Total
	£	£
Cost		
At 1 July 2000	1	1
Additions	-	-
Disposals	-	-
	<u>1</u>	<u>1</u>
At 30 June 2001	1	1
Amortization		
At 1 July 2000	-	-
Charge for the period	1	1
	<u>1</u>	<u>1</u>
At 30 June 2001	1	1
Net book value		
At 30 June 2001	-	-
	<u>-</u>	<u>-</u>
At 1 July 2000	1	1
	<u>1</u>	<u>1</u>

D BOTTOMLEY LIMITED
Notes to the financial statements for the period ended 30 June 2001

9 Tangible fixed assets

	Tools and Equipment £	Office Equipment £	Motor Vehicles £	Total £
Cost				
At 1 July 2000	2500	500	3000	6000
Additions	534	162	-	696
Disposals	-	-	-	-
At 30 June 2001	<u>3034</u>	<u>662</u>	<u>3000</u>	<u>6696</u>
Depreciation				
At 1 July 2000	-	-	-	-
On disposals	-	-	-	-
Charge for the period	455	99	750	1304
At 30 June 2001	<u>455</u>	<u>99</u>	<u>750</u>	<u>1304</u>
Net book values				
At 30 June 2001	<u>2579</u>	<u>563</u>	<u>2250</u>	<u>5392</u>
At 1 July 2000	<u>2500</u>	<u>500</u>	<u>3000</u>	<u>6000</u>

10 Stocks

2001

£

Raw materials	250
Work in progress	-
	<u>250</u>

11 Debtors

**2001
£**

Due within one year

Trade debtors	32238
Other debtors	342
Prepayments and accrued income	3691
	<u>36271</u>

12 Creditors: amounts falling due within one year

**2001
£**

Trade creditors	8642
Corporation tax	6414
Social Security and other taxes	1227
Value added tax	4985
Directors' loan account	12154
Accruals	-
	<u>33422</u>

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Notes to the financial statements for the period ended 30 June 2001

13	Deferred taxation	2001
		£
	Balance at 1 July 2000	-
	Charge (credit) for the period	114

	Balance at 30 June 2001	114

The provision for deferred taxation is made up of accelerated capital allowances.

14	Called up share capital	2001
		£
	Authorised	
	Ordinary shares of £1 each	1000

	Allotted, called up and fully paid	
	Ordinary shares of £1 each	100

15	Reconciliation of movement in shareholders' funds	2001
		£
	Profit for the year	27628
	Less: Dividends	10000

		17628
	Formation expenses written off	138

		17490
	Opening shareholders' funds	100

	Closing shareholders' funds	17590

- 16 Other commitments**
At 30 June 2001 the company had annual commitments under non-cancellable operating leases as follows:

	Other
	2001
	£
Expiry date	
Within one year	-
Between one and five years	260

- 17 Transactions with directors**
During the period various advances were made to the company by G D and J M Bottomley amounting to £18891 in total. These advances were interest free and were repaid during the period. At the balance sheet date the amount outstanding was £nil (1.7.2000 - £14173).

- 18 Related parties**
The company is controlled by G D and J M Bottomley, by virtue of their ownership of 100% of the issued share capital.