

**D BOTTOMLEY LIMITED**

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2002**

**Company No. 3987921 (England and Wales)**



## **D BOTTOMLEY LIMITED**

### **Company Information**

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

## **D BOTTOMLEY LIMITED**

### **Contents**

|                                          | <b>Page</b>   |
|------------------------------------------|---------------|
| <b>Directors' Report</b>                 | <b>1</b>      |
| <b>Accountants' Report</b>               | <b>2</b>      |
| <b>Profit and Loss Account</b>           | <b>3</b>      |
| <b>Balance Sheet</b>                     | <b>4</b>      |
| <b>Notes to the Financial Statements</b> | <b>5 - 10</b> |

## **D BOTTOMLEY LIMITED**

### **Directors' Report for the year ended 30 June 2002**

The directors present their report and the financial statements for the year ended 30 June 2002.

#### **Principal activities and review of the business**

The company's principal activity was that of motor vehicle repairers.

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

#### **Dividends**

Interim dividends totalling £18000 (£180 per share) were paid on the ordinary shares during the year. The directors do not recommend a final dividend.

#### **Directors**

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

|               | <b>Ordinary Shares</b> |                                                                 |
|---------------|------------------------|-----------------------------------------------------------------|
|               | <b>At 30 June 2002</b> | <b>At 1 July 2001 or<br/>subsequent date of<br/>appointment</b> |
| G D Bottomley | 50                     | 50                                                              |
| J M Bottomley | 50                     | 50                                                              |

This report was approved by the board on 30 September 2002 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 year ended 30 June 2002 set out on pages 3 to 10 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

30 September 2002

# D BOTTOMLEY LIMITED

## Profit and Loss Account for the year ended 30 June 2002

|                                                      | Notes | 2002<br>£    | 2001<br>£    |
|------------------------------------------------------|-------|--------------|--------------|
| <b>Turnover</b>                                      | 1, 2  | 169004       | 185822       |
| Cost of sales                                        |       | (103971)     | (121098)     |
| <b>Gross profit</b>                                  |       | <u>65033</u> | <u>64724</u> |
| Administrative expenses                              |       | (43094)      | (30568)      |
| <b>Operating Profit</b>                              | 3     | 21939        | 34156        |
| Profit on disposal of tangible fixed assets          |       | -            | -            |
| <b>Profit on ordinary activities before interest</b> |       | <u>21939</u> | <u>34156</u> |
| Interest receivable                                  |       | -            | -            |
| Interest payable                                     |       | -            | -            |
| <b>Profit on ordinary activities before taxation</b> |       | <u>21939</u> | <u>34156</u> |
| <b>Taxation on profit on ordinary activities</b>     | 6     | (3582)       | (6528)       |
| <b>Profit on ordinary activities after taxation</b>  |       | <u>18357</u> | <u>27628</u> |
| Dividends                                            | 7     | (18000)      | (10000)      |
|                                                      |       | <u>357</u>   | <u>17628</u> |
| Formation expenses written off                       |       | -            | (138)        |
| <b>Retained profit for the year</b>                  |       | <u>357</u>   | <u>17490</u> |
| <b>Retained profit brought forward</b>               |       | 17490        | -            |
| <b>Retained profit carried forward</b>               |       | <u>17847</u> | <u>17490</u> |

None of the company's activities were acquired or discontinued during the year and there were no recognised gains and losses for 2001 and 2002 other than those included in the profit and loss account.

The notes on pages 5 to 10 form part of these financial statements.

# D BOTTOMLEY LIMITED

## Balance Sheet as at 30 June 2002

|                                                                  | Notes | 2002         |              | 2001        |              |
|------------------------------------------------------------------|-------|--------------|--------------|-------------|--------------|
|                                                                  |       | £            | £            | £           | £            |
| <b>Fixed assets</b>                                              |       |              |              |             |              |
| Intangible assets                                                | 8     |              | -            |             | -            |
| Tangible assets                                                  | 9     |              | <u>4088</u>  |             | <u>5392</u>  |
|                                                                  |       |              | 4088         |             | 5392         |
| <b>Current assets</b>                                            |       |              |              |             |              |
| Stocks                                                           | 10    | 1250         |              | 250         |              |
| Debtors                                                          | 11    | 38490        |              | 36271       |              |
| Cash at bank and in hand                                         |       | <u>11624</u> |              | <u>9213</u> |              |
|                                                                  |       | 51364        |              | 45734       |              |
| <b>Creditors: amounts falling due within one year</b>            | 12    | (37415)      |              | (33422)     |              |
| <b>Net current assets (liabilities)</b>                          |       |              | 13949        |             | 12312        |
| <b>Total assets less current liabilities</b>                     |       |              | <u>18037</u> |             | <u>17704</u> |
| <b>Creditors: amounts falling due after more than one year</b>   |       |              | -            |             | -            |
| <b>Provisions for liabilities and charges: deferred taxation</b> | 13    |              | (90)         |             | (114)        |
| <b>Net assets</b>                                                |       |              | <u>17947</u> |             | <u>17590</u> |
| <b>Capital and reserves</b>                                      |       |              |              |             |              |
| Called up share capital                                          | 14    |              | 100          |             | 100          |
| Profit and loss account                                          |       |              | <u>17847</u> |             | <u>17490</u> |
| <b>Shareholders' funds</b>                                       |       |              |              |             |              |
| - all equity                                                     | 15    |              | <u>17947</u> |             | <u>17590</u> |

The financial statements were approved by the board on 30 September 2002 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 year ended 30 June 2002. 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 2002 and of its profit for the year 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 10 form part of these financial statements.

## **D BOTTOMLEY LIMITED**

### **Notes to the financial statements for the year ended 30 June 2002**

#### **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.

##### **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 arriving at the operating profit.

## D BOTTOMLEY LIMITED

### Notes to the financial statements for the year ended 30 June 2002

#### 1.7 Deferred taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed on the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in the periods in which the timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

#### 1.8 Pensions

The company operates a defined contribution pension scheme and the pension charge Represents

#### 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:-

|                | 2002   | 2001   |
|----------------|--------|--------|
|                | £      | £      |
| United Kingdom | 169004 | 185822 |
|                | <hr/>  | <hr/>  |

#### 3 Operating profit

The operating profit is stated after charging

|                                       | 2002 | 2001 |
|---------------------------------------|------|------|
|                                       | £    | £    |
| Depreciation of tangible fixed assets |      |      |
| - owned by the company                | 1304 | 1304 |
| Amortization of goodwill              | -    | 1    |
| Operating lease rentals               |      |      |
| - hire of plant and machinery         | 260  | 65   |

#### 4 Staff costs

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

|                       | 2002  | 2001  |
|-----------------------|-------|-------|
|                       | £     | £     |
| Wages and salaries    | 52394 | 55891 |
| Social security costs | 4227  | 4740  |
| Other pension costs   | 8000  | -     |
|                       | <hr/> | <hr/> |
|                       | 64621 | 60631 |

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

|                           | 2002  | 2001  |
|---------------------------|-------|-------|
| Motor vehicle repairers   | 3     | 3     |
| Office and administration | 1     | 1     |
|                           | <hr/> | <hr/> |
|                           | 4     | 4     |

# D BOTTOMLEY LIMITED

## Notes to the financial statements for the year ended 30 June 2002

### 5 Directors' remuneration

|                                       | 2002<br>£    | 2001<br>£    |
|---------------------------------------|--------------|--------------|
| Emoluments for services as directors: |              |              |
| Salaries                              | 16741        | 16621        |
| Pension costs                         | 8000         | -            |
|                                       | <u>24741</u> | <u>16621</u> |

### 6 Taxation

|                                   | 2002<br>£   | 2001<br>£   |
|-----------------------------------|-------------|-------------|
| UK Corporation tax – current year | 3610        | 6414        |
| Interest                          | (4)         | -           |
| Total current tax charge          | <u>3606</u> | <u>6414</u> |
| Deferred tax charge /(credit)     | (24)        | 114         |
|                                   | <u>3582</u> | <u>6528</u> |

The tax assessed for the period is lower than the standard rate of UK taxation applicable to the company of 19/20% (2001-20%). The differences are explained below:

|                                                                                | 2002<br>£    | 2001<br>£    |
|--------------------------------------------------------------------------------|--------------|--------------|
| Profit on ordinary activities before tax                                       | <u>21939</u> | <u>34156</u> |
| Profit on ordinary activities multiplied by standard rate of 19/20% (2001-20%) | 4333         | 6831         |
| Marginal relief                                                                | (841)        | (398)        |
| Expenses not deductible for tax purposes (entertaining)                        | 98           | 95           |
| Depreciation for period in excess of capital allowances                        | 20           | (114)        |
| Current tax charge for the period                                              | <u>3610</u>  | <u>6414</u>  |

### 7 Dividends

|                                                    | 2002<br>£    | 2001<br>£    |
|----------------------------------------------------|--------------|--------------|
| Interim dividend of £180 per ordinary share - paid | <u>18000</u> | <u>10000</u> |

# D BOTTOMLEY LIMITED

## Notes to the financial statements for the year ended 30 June 2002

### 8 Intangible fixed assets

|                       | Goodwill<br>£ | Total<br>£ |
|-----------------------|---------------|------------|
| <b>Cost</b>           |               |            |
| At 1 July 2001        | 1             | 1          |
| Additions             | -             | -          |
| Disposals             | (1)           | (1)        |
|                       | <hr/>         | <hr/>      |
| At 30 June 2002       | -             | -          |
|                       | <hr/>         | <hr/>      |
| <b>Amortization</b>   |               |            |
| At 1 July 2001        | 1             | 1          |
| On disposals          | (1)           | (1)        |
| Charge for the year   | -             | -          |
|                       | <hr/>         | <hr/>      |
| At 30 June 2002       | -             | -          |
|                       | <hr/>         | <hr/>      |
| <b>Net book value</b> |               |            |
| At 30 June 2002       | -             | -          |
|                       | <hr/>         | <hr/>      |
| At 30 June 2001       | -             | -          |
|                       | <hr/>         | <hr/>      |

### 9 Tangible fixed assets

|                        | Tools and<br>Equipment<br>£ | Office<br>Equipment<br>£ | Motor<br>Vehicles<br>£ | Total<br>£  |
|------------------------|-----------------------------|--------------------------|------------------------|-------------|
| <b>Cost</b>            |                             |                          |                        |             |
| At 1 July 2001         | 3034                        | 662                      | 3000                   | 6696        |
| Additions              | -                           | -                        | -                      | -           |
| Disposals              | -                           | -                        | -                      | -           |
|                        | <hr/>                       | <hr/>                    | <hr/>                  | <hr/>       |
| At 30 June 2002        | <u>3034</u>                 | <u>662</u>               | <u>3000</u>            | <u>6696</u> |
| <b>Depreciation</b>    |                             |                          |                        |             |
| At 1 July 2001         | 455                         | 99                       | 750                    | 1304        |
| On disposals           | -                           | -                        | -                      | -           |
| Charge for the year    | 455                         | 99                       | 750                    | 1304        |
|                        | <hr/>                       | <hr/>                    | <hr/>                  | <hr/>       |
| At 30 June 2002        | <u>910</u>                  | <u>198</u>               | <u>1500</u>            | <u>2608</u> |
| <b>Net book values</b> |                             |                          |                        |             |
| At 30 June 2002        | <u>2124</u>                 | <u>464</u>               | <u>1500</u>            | <u>4088</u> |
| At 30 June 2001        | <u>2579</u>                 | <u>563</u>               | <u>2250</u>            | <u>5392</u> |

# D BOTTOMLEY LIMITED

## Notes to the financial statements for the year ended 30 June 2002

|           |                                                                                   |              |              |
|-----------|-----------------------------------------------------------------------------------|--------------|--------------|
| <b>10</b> | <b>Stocks</b>                                                                     | <b>2002</b>  | <b>2001</b>  |
|           |                                                                                   | £            | £            |
|           | Raw materials                                                                     | 250          | 250          |
|           | Work in progress                                                                  | 1000         | -            |
|           |                                                                                   | <u>1250</u>  | <u>250</u>   |
| <b>11</b> | <b>Debtors</b>                                                                    | <b>2002</b>  | <b>2001</b>  |
|           |                                                                                   | £            | £            |
|           | <b>Due within one year</b>                                                        |              |              |
|           | Trade debtors                                                                     | 31525        | 32238        |
|           | Other debtors                                                                     | 259          | 342          |
|           | Prepayments and accrued income                                                    | 6706         | 3691         |
|           |                                                                                   | <u>38490</u> | <u>36271</u> |
| <b>12</b> | <b>Creditors: amounts falling due within one year</b>                             | <b>2002</b>  | <b>2001</b>  |
|           |                                                                                   | £            | £            |
|           | Trade creditors                                                                   | 12737        | 8642         |
|           | Corporation tax                                                                   | 3610         | 6414         |
|           | Social Security and other taxes                                                   | 1217         | 1227         |
|           | Value added tax                                                                   | 4486         | 4985         |
|           | Directors' loan account                                                           | 15365        | 12154        |
|           | Accruals                                                                          | -            | -            |
|           |                                                                                   | <u>37415</u> | <u>33422</u> |
| <b>13</b> | <b>Deferred taxation</b>                                                          | <b>2002</b>  | <b>2001</b>  |
|           |                                                                                   | £            | £            |
|           | Balance at 1 July 2001                                                            | 114          | -            |
|           | Charge (credit) for the year                                                      | (24)         | 114          |
|           | Balance at 30 June 2002                                                           | <u>90</u>    | <u>114</u>   |
|           | The provision for deferred taxation is made up of accelerated capital allowances. |              |              |
| <b>14</b> | <b>Called up share capital</b>                                                    | <b>2002</b>  | <b>2001</b>  |
|           |                                                                                   | £            | £            |
|           | <b>Authorised</b>                                                                 |              |              |
|           | Ordinary shares of £1 each                                                        | 1000         | 1000         |
|           | <b>Allotted, called up and fully paid</b>                                         |              |              |
|           | Ordinary shares of £1 each                                                        | <u>100</u>   | <u>100</u>   |

# **D BOTTOMLEY LIMITED**

## **Notes to the financial statements for the year ended 30 June 2002**

### **15 Reconciliation of movement in shareholders' funds**

|                                | <b>2002</b>  | <b>2001</b>  |
|--------------------------------|--------------|--------------|
|                                | <b>£</b>     | <b>£</b>     |
| Profit for the year            | 18357        | 27628        |
| Less: Dividends                | 18000        | 10000        |
|                                | <u>357</u>   | <u>17628</u> |
| Formation expenses written off | -            | 138          |
|                                | <u>357</u>   | <u>17490</u> |
| Opening shareholders' funds    | 17590        | 100          |
| Closing shareholders' funds    | <u>17947</u> | <u>17590</u> |

### **16 Other commitments**

At 30 June 2002 the company had annual commitments under non-cancellable operating leases as follows:

|                            | <b>2002</b> | <b>Other</b> | <b>2001</b> |
|----------------------------|-------------|--------------|-------------|
| <b>Expiry date</b>         | <b>£</b>    |              | <b>£</b>    |
| Within one year            | -           |              | -           |
| Between one and five years | 260         |              | 260         |

### **17 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.