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Registered number: 4060921

COLEFORD MOTORS LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED
30 APRIL 2003
UNAUDITED



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COMPANIES HOUSE

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11/10/03

COLEFORD MOTORS LIMITED

ABBREVIATED BALANCE SHEET
As at 30 April 2003

	Note	2003 £	2002 £
FIXED ASSETS			
Tangible fixed assets	2	203,292	203,292
CURRENT ASSETS			
Debtors		84,827	65,243
Cash at bank		23,401	2,073
		<u>108,228</u>	<u>67,316</u>
CREDITORS: amounts falling due within one year	3	<u>(229,287)</u>	<u>(179,521)</u>
NET CURRENT LIABILITIES		<u>(121,059)</u>	<u>(112,205)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>82,233</u>	<u>91,087</u>
CREDITORS: amounts falling due after more than one year		-	<u>(33,970)</u>
NET ASSETS		<u>£ 82,233</u>	<u>£ 57,117</u>
CAPITAL AND RESERVES			
Called up share capital	4	100	100
Profit and loss account		82,133	57,017
SHAREHOLDERS' FUNDS		<u>£ 82,233</u>	<u>£ 57,117</u>

The director considers 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 and members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 249B(2) of the Act. The director acknowledges his responsibility for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 April 2003 and of its profit for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to the financial statements so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved by the board on 23 September 2003 and signed on its behalf.

Director



The notes on pages 2 to 3 form part of these financial statements.

NOTES TO THE ABBREVIATED ACCOUNTS
For the year ended 30 April 2003

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2 Cash flow

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.3 Turnover

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

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is not charged on freehold land. Depreciation on other tangible fixed assets is provided at rates calculated to write off the cost of those assets, less their estimated residual value, over their expected useful lives on the following bases:

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 May 2002 and 30 April 2003	<u>203,292</u>
Depreciation	
At 1 May 2002 and 30 April 2003	<u>-</u>
Net book value	
At 30 April 2003	£ <u>203,292</u>
At 30 April 2002	£ <u>203,292</u>

The director considers the value on the balance sheet concerning Land and Buildings all relates to the cost of land. The director is of the opinion that buildings on the land are of a £Nil value. Therefore no depreciation is provided in these financial statements.

3. CREDITORS

During the year the bank loan totalling £78,970 was paid in full. The loan was secured by a legal mortgage over the freehold property known as Premier Cars Site, Stream Mills Road, Cinderford dated 18 September 2000.

COLEFORD MOTORS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
For the year ended 30 April 2003

4. SHARE CAPITAL

	2003 £	2002 £
Authorised		
1,000 ordinary shares of £1 each	£ 1,000	£ 1,000
Allotted, called up and fully paid		
100 ordinary shares of £1 each	£ 100	£ 100