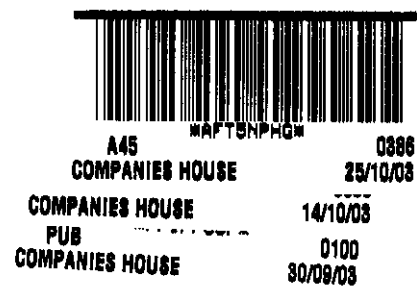


Valley Tyre Service Ltd.
Vaughan Street
Pwllgwaun
Pontypridd
Rhondda Cynon Taff
CF37 1HR

Statement of Accounts Period
1st December 2001 to 30th November 2002

K. W. John T/A KWJ Bookkeeping
21 Andrews Court
Rickards Street
Graig
Pontypridd
Rhondda Cynon Taff
CF37 1SF



Valley Tyre Service Ltd.

General Information for the year
Ended 30th November 2002

Registered Office

Vaughan Street
Pwllgwaun
Pontypridd
Rhondda Cynon Taff
CF37 1HR

Company Number

4102421

Director

Gareth Richards

Secretary

Beverley Richards

Accountant

K. W. John
T/A KWJ Bookkeeping
21 Andrews Court
Rickards Street
Graig
Pontypridd
Rhondda Cynon Taff
CF37 1SF

Bankers

Lloyds/TSB
Market Street
Pontypridd
Rhondda Cynon Taff

Valley Tyre Service Ltd.

Report of the Directors for the year
Ended 30th November 2002

Business Review

The principal activity of the company during the year was the sale and fitting of tyres, exhausts, batteries and other motor parts.

The company's turnover was consistent with that of the previous year with some new, more profitable contracts replacing less profitable ones. This gave rise to an increased gross profit in the year. It is hoped that both turnover and gross profit will continue to expand in the year to 30th November 2003 allowing the company to invest in improvements to the premises and additions to plant, machinery and vehicles.

Financial Statements

The financial statements for the year ended 30th November 2002 are shown in the annexed financial statements.

A copy of these financial statements in accordance with Section 247(1) of the Companies Act 1985 is to be submitted to the Registrar of Companies.

Directors

The directors who served during the year were:-

Gareth Richards

Company Secretary

Beverley Richards

Dividend

No dividend is recommended to be paid for the year

Date

10.9.03.



G. Richards, Director

Valley Tyre Service Ltd.

Accountant's Report

- (a) the accounts of the company for the financial year to 30th November 2002 are in agreement with the accounting records kept by the company under section 221 of the Companies Act 1985 and
- (b) having regard only to, and on the basis of, the information contained in those accounting records, those accounts have been drawn up in a manner consistent with the provisions of the Act specified in subsection (6) of Section 249C, so far as applicable to the company
- © having regard only to, and on the basis of, the information in the accounting records, the company satisfied the requirement of section 249A (4) or (5), for the financial year to 30th November 2002, and did not fall within section (1) (a) to (f) at any time within that financial year



K. W. JOHN
KWJ BOOKKEEPING
INDEPENDENT ACCOUNTANT
15th September 2003

Accountant's Report to the Directors of Valley Tyre Service Ltd. For the year ended
30th November 2002

In accordance with the instructions given to me I have prepared, without carrying out an audit, the annexed Balance Sheet and Profit and Loss Account from the records and information supplied to me and certify the same to be in accordance therewith.



K. W. JOHN
KWJ BOOKKEEPING
INDEPENDENT ACCOUNTANT
15th September 2003

21 ANDREWS COURT
RICKARDS STREET
GRAIG
PONTYPRIDD
RHONDDA CYNON TAFF
CF37 1SF

Directors' Certification

We approve these accounts and authorise you to submit a copy on our behalf to the Registrar of Companies and H. M. Inspector of Taxes.

Signed



G. Richards, Director

B. Richards

B. Richards, Company Secretary

Valley Tyre Service Ltd.

Trading and Profit and Loss Account
Period 1st December 2001 to 30th November 2002

Sales		318422
Cost of Sales		
Opening Stock	11525	
Purchases	233474	
	244999	
Closing Stock	(10240)	
		234759
Gross Profit		83663
Expenditure		
Wages & NI	15695	
Repairs & Renewals	2432	
Insurances	3345	
Rates & Water Rates	3657	
Heating & Lighting	1758	
Motor Expenses	2682	
Advertising	642	
Telephone & Fax	2078	
Accountancy	720	
Solicitors Fees	282	
Financial Services	3022	
Bank Charges	182	
Print.Post. & Stationery	1024	
Overall Rental	725	
Loan Interest	205	
Hygiene	196	
Cleaning & Sundry	843	
Directors' Remuneration	22475	
Depreciation: M. Vehicle	727	
Equipment	1379	
F & F	413	
		64482
Net Profit		19181

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[illegible]

Figure 1. The effect of the concentration of the *Agrobacterium* suspension on the transformation efficiency of *Agrobacterium* strains.

[illegible]

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Valley Tyre Service Ltd.

Balance Sheet as at 30th November 2002

Fixed Assets	Note	
Tangible Assets	1	
Freehold Premises		35000
Vehicle		2181
Equipment		4138
Fixtures & Fittings		1240
 Current Assets		
Stock	10240	
Debtors	14352	
Cash in Current A/C	73134	
Cash in Deposit A/C	29731	
Cash in Hand	150	
	127607	
 Current Liabilities		
Creditors	57748	
Vat	3323	
Taxation	4500	
Accruals	1250	
	66821	
 Net Current Assets		60786
 Total Net Assets		<u><u>103345</u></u>
 Represented by:-		
 Capital A/C		
As at 1 st December 2001		84064
Profit for Period		19181
Share Capital		100
 As at 30 th November 2002		<u><u>103345</u></u>

BALANCE SHEET CONTINUED.

Valley Tyre Service Ltd.

1. For the period ended 30th November 2002 the company was entitled to the exemption under sub section (1) of section 249A of the Companies Act 1985

11. No notice from members requiring an audit has been deposited under section 249B(2) of the Companies Act 1985 and

111. The directors acknowledge their responsibility for

(a) ensuring the company keeps accounting records which comply with section 221 and

(b) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act relating to the accounts, so far as applicable to the Company.

1V. That the accounts are prepared in accordance with the special provisions in Part V11 of the Companies Act 1985 relating to small companies.

Signed



G. Richards, Director

B. Richards.

B. Richards, Company Secretary

BALANCE SHEET CONTINUED

Valley Tyre Service Ltd.

For the year ended 30th November 2002 the company was entitled to exemption under section 249(a)(1) of the Companies Act 1985.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 249(b)(2).

The directors acknowledge their responsibility for:

- (1) Ensuring the company keeps accounting records which comply with section 221 and
- (11) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial year, and of its profit and loss for the financial year in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

Signed:



Gareth Richards, Director

B. Richards.

Beverley Richards, Company Secretary

Valley Tyre Service Ltd.

Notes to the Accounts - Period Ended 30th November 2002

1. Tangible Assets

Freehold Premises 35000

	Vehicle	Equipment	F & F	Total
At 1 st December 2001	2908	2517	403	5828
Additions	Nil	3000	1250	4250
Disposals	Nil	Nil	Nil	Nil
	2908	5517	1653	10078
Depreciation	(727)	(1379)	(413)	(2519)
At 30 th November 2002	2181	4138	1240	7559

Total 42559