

REGISTERED NUMBER: 04241821 (England and Wales)

REGISTRAR'S COPY

ABBREVIATED FINANCIAL STATEMENTS
FOR THE PERIOD 27 JUNE 2001 TO 30 JUNE 2002
FOR
RAINBOW COACH BUILDERS LIMITED



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for the Period 27 June 2001 to 30 June 2002**

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RAINBOW COACH BUILDERS LIMITED

COMPANY INFORMATION
for the Period 27 June 2001 to 30 June 2002

DIRECTORS:	A Walters E Avann R D Ellis M. Meyer
SECRETARY:	E Avann
REGISTERED OFFICE:	Oury Clark Chartered Accountants Herschel House 58 Herschel Street Slough Berkshire SL1 1PG
REGISTERED NUMBER:	04241821 (England and Wales)
AUDITORS:	Oury Clark Chartered Accountants Registered Auditors 58 Herschel Street Slough Berkshire SL1 1PG
SOLICITORS:	Blandy & Blandy 1 Friar Street Reading Berkshire RG1 1DA

RAINBOW COACH BUILDERS LIMITED

**REPORT OF THE INDEPENDENT AUDITORS TO
RAINBOW COACH BUILDERS LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated financial statements on pages three to five, together with the full financial statements of the company for the period ended 30 June 2002 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated financial statements in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages three to five are properly prepared in accordance with those provisions.

Oury Clark Chartered Accountants
Registered Auditors
58 Herschel Street
Slough
Berkshire
SL1 1PG

A handwritten signature in dark ink, appearing to read 'Oury Clark', with a long horizontal stroke underneath.

Dated: 25 April 2003

RAINBOW COACH BUILDERS LIMITED**ABBREVIATED BALANCE SHEET
30 June 2002**

	Notes	£	£
FIXED ASSETS:			
Investments	2		509,750
CURRENT ASSETS:			
Debtors		17,174	
CREDITORS: Amounts falling due within one year		<u>2,500</u>	
NET CURRENT ASSETS:			<u>14,674</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			524,424
CREDITORS: Amounts falling due after more than one year			<u>312,300</u>
			<u><u>£212,124</u></u>
CAPITAL AND RESERVES:			
Called up share capital	3		188,500
Profit and loss account			<u>23,624</u>
SHAREHOLDERS' FUNDS:			<u><u>£212,124</u></u>

These abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:

E Avann - DIRECTOR

Approved by the Board on 25 April 2003

RAINBOW COACH BUILDERS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS for the Period 27 June 2001 to 30 June 2002

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Consolidation

The company has taken the exemption from preparing group accounts as given by Section 248 of the Companies Act 1985.

2. FIXED ASSET INVESTMENTS

	£
COST:	
Additions	<u>509,750</u>
At 30 June 2002	<u>509,750</u>
NET BOOK VALUE:	
At 30 June 2002	<u><u>509,750</u></u>

The company's investments at the balance sheet date in the share capital of unlisted companies include the following:

Rainbow Bodyshop Ltd

Country of incorporation: England & Wales

Nature of business: Maintenance and Repair of Motor Vehicles

	%
Class of shares:	holding
Ordinary £1 Shares	100.00

	31.5.02	31.5.01
	£	£
Aggregate capital and reserves	250,917	445,046
Profit for the year	<u>130,817</u>	<u>324,946</u>

RAINBOW COACH BUILDERS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS for the Period 27 June 2001 to 30 June 2002

3. CALLED UP SHARE CAPITAL

Authorised:		Nominal value:	£
Number:	Class:		
1,000	Ordinary	£1	1,000
187,500	10% Preference	£1	<u>187,500</u>
			<u>188,500</u>

Allotted, issued and fully paid:		Nominal value:	£
Number:	Class:		
187,500	10% Preference	£1	<u>187,500</u>

Allotted and issued:		Nominal value:	£
Number:	Class:		
1,000	Share capital	£1	<u>1,000</u>

The following shares were allotted at par during the period:

1,000 Ordinary shares of £1 each
187,500 10% Preference shares of £1 each