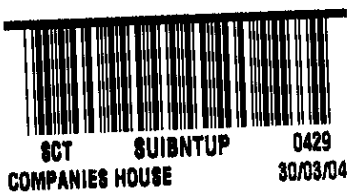
Registration number SC 021439

Blythswood Motors Limited

Abbreviated accounts

for the year ended 31 May 2003



A S FISHER & CO

CHARTERED ACCOUNTANTS

Glasgow

Independent auditors' report to Blythswood Motors Limited under Section 247B of the Companies Act 1985

We have examined the abbreviated accounts set out on pages 2 to 4 together with the financial statements of Blythswood Motors Limited for the year ended 31 May 2003 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company's shareholders, as a body, in accordance with Section 247B of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's shareholders those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing abbreviated accounts 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 accounts prepared in accordance with Sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts 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 considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts 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 financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985 in respect of the year ended 31 May 2003, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.



A S Fisher & Co
Chartered Accountants and
Registered Auditor

160 Hope Street
Glasgow
G2 2TJ

29 March 2004

Blythswood Motors Limited

Abbreviated balance sheet
as at 31 May 2003

	Notes	2003 £	2003 £	2002 £	2002 £
Fixed assets					
Tangible assets	**2**		32,502		35,403
Current assets					
Stocks		584,373		205,450	
Debtors		2,121,185		1,769,950	
Cash at bank and in hand		176,560		59,094	
		2,882,118		2,034,494	
Creditors: amounts falling due within one year		(1,980,022)		(1,195,319)	
Net current assets			902,096		839,175
Net assets			934,598		874,578
Capital and reserves					
Called up share capital	**3**		20,000		20,000
Profit and loss account			914,598		854,578
Shareholders' funds			934,598		874,578

The abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies .

The abbreviated accounts were approved by the Board on 29 March 2004 and signed on its behalf by

G H Steele
Director

The notes on pages 3 to 4 form an integral part of these financial statements.

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Land and buildings	-	Nil
Property Alterations	-	10% Reducing Balance
Fixtures, fittings and equipment	-	10% to 25% Reducing balance

Freehold land and buildings are not depreciated as in the opinion of the directors, the market value is in excess of the net book value.

1.4. Stock

Stock is valued at the lower of cost and net realisable value.

1.5. Deferred taxation

The company adopted Financial Reporting Standard 19 "Deferred Taxation" (FRS 19) during the financial year.

Full provision is made for deferred taxation on all timing differences which have arisen but have not reversed at the balance sheet date.

Prior to the adoption of FRS 19, the company provided for deferred taxation only to the extent that timing differences were expected to materialise in the foreseeable future.

..... continued

2. Fixed assets	Tangible fixed assets £
Cost	
At 1 June 2002	72,423
At 31 May 2003	72,423
Depreciation	
At 1 June 2002	37,020
Charge for year	2,901
At 31 May 2003	39,921
Net book values	
At 31 May 2003	32,502
At 31 May 2002	35,403

3. Share capital	2003 £	2002 £
Authorised		
30,000 Ordinary shares of £1 each	30,000	30,000
Allotted, called up and fully paid		
20,000 Ordinary shares of £1 each	20,000	20,000