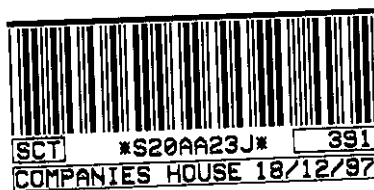


Abbreviated Financial Statements for the Year Ended 31 October 1997

for

Tollcross Garage (1961) Limited

✓



Tollcross Garage (1961) Limited

Index to the Abbreviated Financial Statements
for the Year Ended 31 October 1997

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Tollcross Garage (1961) Limited

Company Information
for the Year Ended 31 October 1997

DIRECTORS: L.R. Pryor
A.M. Pryor

SECRETARY: A.M. Pryor

REGISTERED OFFICE: Woodbank
174 Stonelaw Road
Rutherglen
Glasgow
G73 3PB

REGISTERED NUMBER: SC 36734 (Scotland)

AUDITORS: Churchill & Company
Chartered Accountants
Registered Auditors
65 Bath Street
Glasgow
G2 2DD

Tollcross Garage (1961) Limited

Report of the Auditors to
Tollcross Garage (1961) Limited
Under Section 247B of the Companies Act 1985

We have examined the abbreviated financial statements on pages three to four, together with the full financial statements of the company for the year ended 31 October 1997 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 four are properly prepared in accordance with those provisions.



Churchill & Company
Chartered Accountants
Registered Auditors
65 Bath Street
Glasgow
G2 2DD

Dated: 10 December 1997

Tollcross Garage (1961) Limited

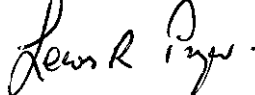
Abbreviated Balance Sheet

31 October 1997

		1997		1996	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		727		1,097
CURRENT ASSETS:					
Stocks		47,320		30,750	
Debtors		34,550		35,247	
Prepayments and accrued income		2,760		600	
Cash at bank		28,005		23,907	
		112,635		90,504	
CREDITORS: Amounts falling due within one year		13,605		6,412	
NET CURRENT ASSETS:			99,030		84,092
TOTAL ASSETS LESS CURRENT LIABILITIES:			£99,757		£85,189
CAPITAL AND RESERVES:					
Called up share capital	3		100		100
Profit and loss account			99,657		85,089
Shareholders' funds			£99,757		£85,189

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:



L.R. Pryor - DIRECTOR

Approved by the Board on 9 December 1997

The notes form part of these financial statements

Tollcross Garage (1961) Limited

Notes to the Abbreviated Financial Statements for the Year Ended 31 October 1997

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention.

Financial Reporting Standard Number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

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

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Tools & Equipment	- 15% on reducing balance
Computer equipment	- 20% on cost

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 November 1996	
and 31 October 1997	1,935
DEPRECIATION:	
At 1 November 1996	838
Charge for year	370
At 31 October 1997	1,208
NET BOOK VALUE:	
At 31 October 1997	727
At 31 October 1996	1,097

3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	1997 £	1996 £
100	Ordinary	£1	100	100