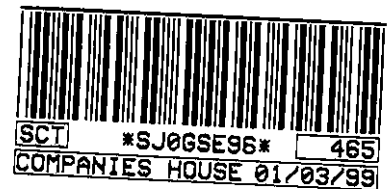


Abbreviated Financial Statements for the Year Ended 31 October 1998

for

Tollcross Garage (1961) Limited

6



Tollcross Garage (1961) Limited

**Index to the Abbreviated Financial Statements
for the Year Ended 31 October 1998**

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Tollcross Garage (1961) Limited

Company Information
for the Year Ended 31 October 1998

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 1998 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

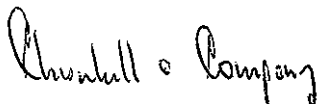
The directors are responsible for preparing the abbreviated financial statements in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with 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.



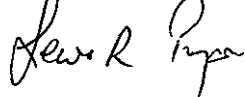
Churchill & Company
Chartered Accountants
Registered Auditors
65 Bath Street
Glasgow
G2 2DD

Dated: 10 February 1999

Tollcross Garage (1961) Limited**Abbreviated Balance Sheet**
31 October 1998

		1998		1997	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		357		727
CURRENT ASSETS:					
Stocks		47,265		47,320	
Debtors		15,094		34,550	
Prepayments and accrued income		2,746		2,760	
Cash at bank		60,311		28,005	
		125,416		112,635	
CREDITORS: Amounts falling due within one year		15,080		13,605	
NET CURRENT ASSETS:			110,336		99,030
TOTAL ASSETS LESS CURRENT LIABILITIES:			£110,693		£99,757
CAPITAL AND RESERVES:					
Called up share capital	3		100		100
Profit and loss account			110,593		99,657
Shareholders' funds			£110,693		£99,757

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 8 February 1999

Tollcross Garage (1961) Limited

Notes to the Abbreviated Financial Statements for the Year Ended 31 October 1998

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.

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 1997	
and 31 October 1998	1,935
DEPRECIATION:	
At 1 November 1997	1,208
Charge for year	370
At 31 October 1998	1,578
NET BOOK VALUE:	
At 31 October 1998	357
At 31 October 1997	727

3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	1998 £	1997 £
100	Ordinary	£1	100	100