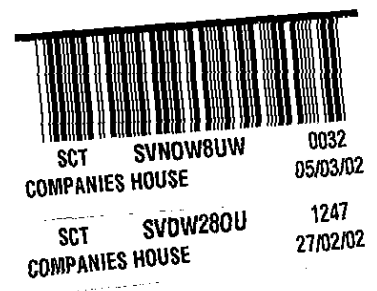


Abbreviated Financial Statements
for the Year Ended 31 October 2001
for
Tollcross Garage (1961) Limited

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Tollcross Garage (1961) Limited

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for the Year Ended 31 October 2001**

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Tollcross Garage (1961) Limited

Company Information
for the Year Ended 31 October 2001

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)

ACCOUNTANTS: BKR Haines Watts
Chartered Accountants
65 Bath Street
Glasgow
G2 2DD

Tollcross Garage (1961) Limited

Abbreviated Balance Sheet

31 October 2001

		2001	2000
		<u>£</u>	<u>£</u>
FIXED ASSETS:			
Tangible assets	2	2	711
CURRENT ASSETS:			
Stocks		44,579	49,269
Debtors		24,580	25,384
Prepayments and accrued income		3,144	950
Cash at bank		65,536	57,885
		<u>137,839</u>	<u>133,488</u>
CREDITORS: Amounts falling due within one year		<u>(5,729)</u>	<u>(6,708)</u>
NET CURRENT ASSETS:		<u>132,110</u>	<u>126,780</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:		<u><u>£132,112</u></u>	<u><u>£127,491</u></u>
CAPITAL AND RESERVES:			
Called up share capital	3	100	100
Profit and loss account		<u>132,012</u>	<u>127,391</u>
SHAREHOLDERS' FUNDS:		<u><u>£132,112</u></u>	<u><u>£127,491</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 October 2001.

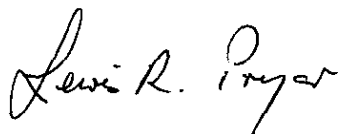
The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2001 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

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 29 January 2002

The notes form part of these financial statements

Tollcross Garage (1961) Limited

Notes to the Abbreviated Financial Statements for the Year Ended 31 October 2001

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 March 2000).

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 2000 and 31 October 2001	3,709
DEPRECIATION:	
At 1 November 2000	2,998
Charge for year	709
At 31 October 2001	3,707
NET BOOK VALUE:	
At 31 October 2001	2
At 31 October 2000	711

3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2001 £	2000 £
100	Ordinary	£1	100	100

Tollcross Garage (1961) Limited

**Report of the Accountants to the Directors of
Tollcross Garage (1961) Limited**

The following reproduces the text of the report prepared for the directors in respect of the company's annual financial statements, from which the abbreviated financial statements (set out on pages two to three) have been prepared.

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 October 2001 set out on pages three to seven and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

BKR Haines Watts

BKR Haines Watts
Chartered Accountants
65 Bath Street
Glasgow
G2 2DD

Dated: 29 January 2002