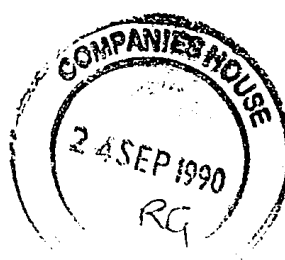


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DAVE BRYDON (TYRES AND EXHAUSTS) LIMITED

MODIFIED ACCOUNTS

YEAR ENDED 30th JUNE 1990



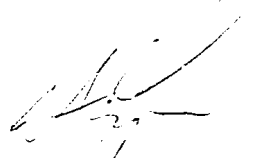
REPORT OF THE AUDITORS TO THE DIRECTORS OF
DAVE BRYDON (TYRES AND EXHAUSTS) LIMITED
Under Schedule 8 of the Companies Act 1985

As Auditors of Dave Brydon (Tyres and Exhausts) Limited on 6th September 1990 we reported under Section 236 on the accounts of the company prepared under Section 227 of the Companies Act 1985 for the year ended 30th June 1990 as follows:

"We have audited the accounts on pages 3 to 10 in accordance with approved auditing standards.

In our opinion, the accounts which have been prepared under the historical cost convention give a true and fair view of the state of the company's affairs at 30th June 1990 and of the profit and source and application of funds for the year then ended and comply with the Companies Act 1985."

We have examined the modified accounts set out on pages 2 to 3. In our opinion the directors are entitled under Sections 247 to 249 of the Companies Act 1985 to deliver accounts modified as for a small company in respect of the year ended 30th June 1990 and the modified accounts have been properly prepared in accordance with the provisions of Schedule 8 of that Act.



Hogg & Thorburn
Chartered Accountants

Galashiels 6th September 1990

DAVE BRYDON (TYRES AND EXHAUSTS) LIMITED

MODIFIED BALANCE SHEET
AS AT 30th JUNE 1990

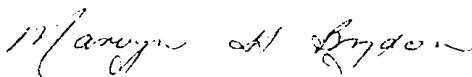
	Notes	£	1990 £	1989 £
FIXED ASSETS				
Tangible assets			42,755	47,347
CURRENT ASSETS				
Stocks		40,454		36,069
Debtors		32,327		33,707
Cash at bank and in hand		16,720		12,799
		89,501		82,575
CREDITORS - amounts falling due within one year	2	35,842		34,266
NET CURRENT ASSETS			53,659	48,309
TOTAL ASSETS LESS CURRENT LIABILITIES			96,414	95,656
CREDITORS - amounts falling due after more than one year	2		(5,375)	(13,825)
Provisions for liabilities and charges			(2,750)	(3,500)
			88,289	78,331
CAPITAL AND RESERVES				
Called up share capital	3		4,000	4,000
Profit and loss account			84,289	74,331
			88,289	78,331

In preparing these modified accounts, we have relied on the provisions of Sections 247 to 249 of the Companies Act 1985 on the grounds that the company is entitled to the benefit of those Sections as a small company.

D.G. Brydon


DIRECTORS

Mrs. M.H. Brydon



6th September 1990

The notes on page 3 form part of these accounts

DAVE BRYDON (TYRES AND EXHAUSTS) LIMITED

NOTES TO THE MODIFIED ACCOUNTS
FOR THE YEAR ENDED 30th JUNE 1990

1 ACCOUNTING POLICIES

Accounting convention

The accounts are prepared under the historical cost convention.

Turnover

This represents the invoiced amounts of goods sold and provided, net of value added tax.

Depreciation of tangible assets

Provision is made for depreciation on all tangible assets at rates calculated to write off the cost or valuation, less estimated residual value, of each asset over its expected useful life, as follows:

Fixtures and fittings	- over 10 years
Plant and machinery	- over 10 years
Motor vehicles	- over 5 years

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items, as follows:
Cost incurred in bringing each product to its present location and condition:

Finished goods	- cost of direct materials and labour plus attributable overheads based on normal level of activity
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Net realisable value is based on estimated selling price less further costs expected to be incurred to completion and disposal.

Deferred taxation

Provision is made by the liability method for all timing differences which are expected to be reversed in the foreseeable future.

Leasing and hire purchase commitments

Assets obtained under finance leases and hire purchase contracts are capitalised in the balance sheet and are depreciated over their useful lives. The interest element of the rental obligations is charged to profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

2 CREDITORS

Bank overdraft

Included in creditors falling due within one year is a bank overdraft of £2,567 (1989 - £5,897) which is unsecured.

3 SHARE CAPITAL

	Authorised		Allotted, called up and fully paid	
	1990 Number	1989 Number	1990 £	1989 £
Ordinary shares of £1 each	5,000 =====	5,000 =====	4,000 =====	4,000 =====