

**THOMSON'S BACK O'HILL MOTOR FACTORS
LIMITED**

ABBREVIATED FINANCIAL STATEMENTS

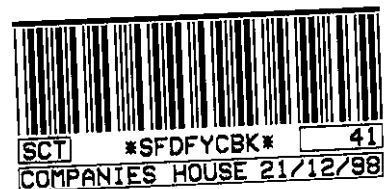
28TH FEBRUARY 1998

Registered number: SCO80472

DICKSON, MIDDLETON & CO.

CHARTERED ACCOUNTANTS

Stirling



IAM.

THOMSON'S BACK O'HILL MOTOR FACTORS LIMITED

ABBREVIATED FINANCIAL STATEMENTS

for the year ended 28th February 1998

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THOMSON'S BACK O'HILL MOTOR FACTORS LIMITED**Auditors' report to the members of
THOMSONS BACK O'HILL MOTOR FACTORS LIMITED
under section 247B to the Companies Act 1985**

We have examined the abbreviated financial statements set out on pages 2 to 5, together with the financial statements of the company for the year ended 28th February 1998 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

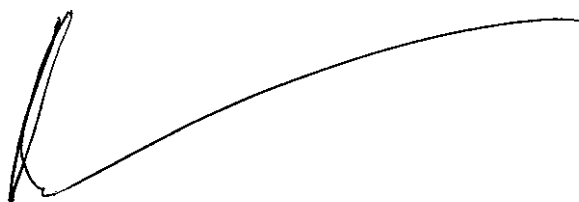
The directors are responsible for preparing the abbreviated financial statements in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with 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 considered 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 does 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 2 to 5 are properly prepared in accordance with those provisions.



30th November 1998

Dickson, Middleton & Co.
Registered Auditors
Chartered Accountants
20 Barnton Street
Stirling
FK8 1NE

THOMSON'S BACK O'HILL MOTOR FACTORS LIMITED

ABBREVIATED BALANCE SHEET

at 28th February 1998

	Note	£	1998 £	£	1997 £
Fixed assets					
Tangible assets	2		70,841		64,463
Deferred asset			1,243		1,296
Current assets					
Stocks		42,592		38,579	
Debtors		53,391		56,801	
Cash at bank and in hand		10,060		7,329	
			106,043		102,709
Creditors: amounts falling due within one year	3	(121,473)		(118,513)	
Net current liabilities			(15,430)		(15,804)
Total assets less current liabilities			56,654		49,955
Creditors: amounts falling due after more than one year	3		(6,027)		(6,083)
			50,627		43,872
Capital and reserves					
Called up share capital	4		200		200
Profit and loss account			50,427		43,672
Total shareholders' funds			50,627		43,872

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The abbreviated financial statements on pages 2 to 5 were approved by the board of directors on 30th November 1998 and signed on its behalf by:

Mr. T. Thomson
Director



Mrs. A.M. Thomson
Director



THOMSON'S BACK O'HILL MOTOR FACTORS LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

28th February 1998

1 Accounting policies**Basis of accounting**

The financial statements have been prepared under the historical cost accounting rules.

The company has taken advantage of the exemption from preparing a cash flow statement as conferred by Financial Reporting Standard No. 1 (Revised 1996) on the grounds that it qualifies as a small company under the Companies Act 1985.

Turnover

Turnover represents the amount derived from the provision of goods and services falling within the company's activities after deduction of trade discounts and value added tax.

Depreciation

Depreciation of fixed assets is calculated to write off their cost over their estimated useful lives as follows:

Building	5% straight line
Plant and equipment	15% reducing balance method
Motor vehicles	25% reducing balance method
Fixtures and fittings	10% reducing balance method
Computer	33% straight line

Operating leases

Rentals paid under operating leases are charged to expenditure as incurred.

Stocks

Stocks are valued at the lower of cost and net realisable value. Cost is computed on a first in first out basis.

Net realisable value is based on estimated selling price less the estimated cost of disposal.

Deferred taxation

Deferred taxation is provided on the liability method in respect of the taxation effect of all timing differences to the extent that tax liabilities are likely to crystallise in the foreseeable future.

Pensions**Defined contribution scheme**

Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

THOMSON'S BACK O'HILL MOTOR FACTORS LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

28th February 1998

2 Fixed assets

	Tangible fixed assets £
Cost	
1st March 1997	152,323
Additions	41,475
Disposals	(39,609)
28th February 1998	<u>154,189</u>
Depreciation	
1st March 1997	87,860
Charge for year	15,706
Disposals	(20,218)
28th February 1998	<u>83,348</u>
Net book amount	
28th February 1998	<u><u>70,841</u></u>
1st March 1997	<u><u>64,463</u></u>

3 Creditors

	1998 £	1997 £
Creditors include the following amounts:		
Secured creditors		
Small company secured creditors	<u>15,028</u>	<u>13,083</u>

4 Called up share capital

	1998		1997
	Number of shares	£	Number of shares
Authorised			
Ordinary shares of £1 each	<u>400</u>	<u>400</u>	<u>400</u>
Allotted called up and fully paid			
Ordinary shares of £1 each	<u>200</u>	<u>200</u>	<u>200</u>

THOMSON'S BACK O'HILL MOTOR FACTORS LIMITED**NOTES ON ABBREVIATED FINANCIAL STATEMENTS****28th February 1998****5 Directors' interests**

Mr. and Mrs. Thomson have a material interest in Discount Motor Store Limited. During the year the company provided travelling expenses to Discount Motor Store Limited of £1,000 excluding VAT.