

Registration Number SCO80472

Thomson's Back O'Hill Motor Factors Limited

Abbreviated Financial Statements

for the year ended 28 February 2002

Dickson Middleton

Chartered Accountants

Stirling Bonnybridge Callander Auchterarder

The UK200 Group

Practising Chartered Accountants



Thomson's Back O'Hill Motor Factors Limited

**Accountants' Report on the Unaudited Abbreviated Financial Statements to the Directors of
Thomson's Back O'Hill Motor Factors Limited**

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 28 February 2002 set out on pages 2 to 6 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 supplied to us.



**Dickson Middleton
Chartered Accountants
P.O. Box 14
20 Barnton Street
Stirling
FK8 1NE**

Date: 26 November 2002

Thomson's Back O'Hill Motor Factors Limited

**Abbreviated Balance Sheet
as at 28 February 2002**

		2002		2001	
	Notes	£	£	£	£
Fixed Assets					
Tangible assets	2		43,340		56,304
Current Assets					
Stocks		54,490		54,236	
Debtors		51,300		56,316	
Cash at bank and in hand		3,417		6,304	
		<u>109,207</u>		<u>116,856</u>	
Creditors: amounts falling due within one year	3	<u>(98,943)</u>		<u>(121,654)</u>	
Net Current			<u>10,264</u>		<u>(4,798)</u>
Total Assets Less Current Liabilities			53,604		51,506
Creditors: amounts falling due after more than one year			(6,975)		-
Provisions for Liabilities and Charges			<u>(1,631)</u>		<u>(1,117)</u>
Net Assets			<u>44,998</u>		<u>50,389</u>
Capital and Reserves					
Called up share capital	4		200		200
Profit and loss account			44,798		50,189
Shareholders' Funds			<u>44,998</u>		<u>50,389</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 4 to 6 form an integral part of these financial statements.

Thomson's Back O'Hill Motor Factors Limited

Abbreviated Balance Sheet (continued)

**Directors' statements required by Section 249B(4)
for the year ended 28 February 2002**

In approving these abbreviated financial statements as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 28 February 2002 and

(c) that we acknowledge our responsibilities for:

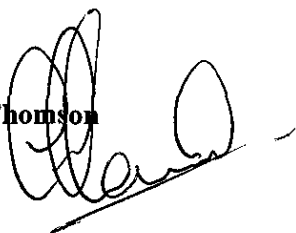
(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These abbreviated 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 were approved by the Board on 26 November 2002 and signed on its behalf by

Mr. T. Thomson
Director



Mrs. A. M. Thomson
Director



The notes on pages 4 to 6 form an integral part of these financial statements.

Thomson's Back O'Hill Motor Factors Limited

**Notes to the Abbreviated Financial Statements
for the year ended 28 February 2002**

1. Accounting Policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

1.2. Turnover

Turnover represents the total value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

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

1.4. Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.5. Stock

Stock is valued at the lower of cost and net realisable value.

1.6. Pensions - defined contribution schemes

The pension costs charged in the financial statements represent the contributions payable by the company during the year.

1.7. Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to materialise.

Thomson's Back O'Hill Motor Factors Limited

**Notes to the Abbreviated Financial Statements
for the year ended 28 February 2002**

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2. Fixed assets		Tangible fixed assets £
Cost		
At 1 March 2001		172,140
Additions		14,490
Disposals		(34,351)
At 28 February 2002		<u>152,279</u>
Depreciation		
At 1 March 2001		115,836
On disposals		(18,425)
Charge for year		11,528
At 28 February 2002		<u>108,939</u>
Net book values		
At 28 February 2002		<u>43,340</u>
At 1 March 2001		<u>56,304</u>
3. Creditors:	2002 £	2001 £
Creditors include the following:		
Secured creditor - bank loan	<u>10,961</u>	<u>-</u>
4. Share capital	2002 £	2001 £
Authorised		
400 Ordinary shares of £1 each	<u>400</u>	<u>400</u>
Allotted, called up and fully paid		
200 Ordinary shares of £1 each	<u>200</u>	<u>200</u>

Thomson's Back O'Hill Motor Factors Limited

**Notes to the Abbreviated Financial Statements
for the year ended 28 February 2002**

..... continued

5. Transactions with directors

Mr. Thomson purchased a car at open market value of £7,000 from the company during the year.