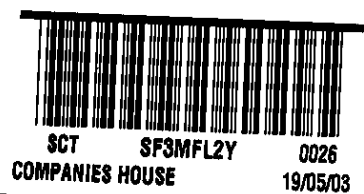


Abbreviated Financial Statements
For The Year Ended 31st July 2002
for
Walker Motor Factors Ltd



Walker Motor Factors Ltd

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For The Year Ended 31st July 2002**

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Walker Motor Factors Ltd
Company Information
For The Year Ended 31st July 2002

DIRECTORS: J Walker
Mrs A Walker

SECRETARY: J Walker

REGISTERED OFFICE: Knowehead
Station Road
Longcroft
Bonnybridge
FK4 1RF

REGISTERED NUMBER: 94243

ACCOUNTANTS: Smith Inglis & Co
Chartered Accountants
Suite 412, Baltic Chambers
50 Wellington Street
Glasgow
G2 6HJ

Walker Motor Factors Ltd

**Abbreviated Balance Sheet
31st July 2002**

		2002		2001	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		89,037		94,621
CURRENT ASSETS:					
Stocks		52,301		47,320	
Debtors		114,025		116,940	
Cash at bank and in hand		75,460		99,467	
		<u>241,786</u>		<u>263,727</u>	
CREDITORS: Amounts falling due within one year		<u>71,831</u>		<u>73,631</u>	
NET CURRENT ASSETS:			<u>169,955</u>		<u>190,096</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u><u>£258,992</u></u>		<u><u>£284,717</u></u>
CAPITAL AND RESERVES:					
Called up share capital	3		100		100
Profit and loss account			<u>258,892</u>		<u>284,617</u>
SHAREHOLDERS' FUNDS:			<u><u>£258,992</u></u>		<u><u>£284,717</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st July 2002.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st July 2002 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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.

The notes form part of these financial statements

Walker Motor Factors Ltd

**Abbreviated Balance Sheet
31st July 2002**

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:



J Walker - DIRECTOR



Mrs A Walker - DIRECTOR

Approved by the Board on 31st March 2003

Walker Motor Factors Ltd

**Notes to the Abbreviated Financial Statements
For The Year Ended 31st July 2002**

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 June 2002).

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.

Plant & Machinery	- 20% on cost
Fixtures & Fittings	- 20% on cost
Motor vehicles	- 25% on cost

Buildings have been depreciated at 1% p.a. on a straight line basis.

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1st August 2001	253,142
Additions	17,654
Disposals	(6,873)
At 31st July 2002	263,923
DEPRECIATION:	
At 1st August 2001	158,521
Charge for year	21,604
Eliminated on disposals	(5,239)
At 31st July 2002	174,886
NET BOOK VALUE:	
At 31st July 2002	89,037
At 31st July 2001	94,621

Walker Motor Factors Ltd

**Notes to the Abbreviated Financial Statements
For The Year Ended 31st July 2002**

3. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	2002 £	2001 £
10,000	Ordinary	£1	<u>10,000</u>	<u>10,000</u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2002 £	2001 £
100	Ordinary	£1	<u>100</u>	<u>100</u>