

REGISTERED NUMBER: 96613 (Scotland)

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 28 FEBRUARY 2004

FOR

NEWTOWN AUTO CENTRE LIMITED



SCT SUL08TW4 0452
COMPANIES HOUSE 01/04/04

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COMPANIES HOUSE 01/04/04

NEWTOWN AUTO CENTRE LIMITED

CONTENTS OF THE ABBREVIATED ACCOUNTS
for the Year Ended 28 February 2004

	Page
Company Information	1
Report of the Independent Auditors on the Abbreviated Accounts	2
Abbreviated Balance Sheet	3
Notes to the Abbreviated Accounts	4

NEWTOWN AUTO CENTRE LIMITED

COMPANY INFORMATION
for the Year Ended 28 February 2004

DIRECTORS:

A Bonas
D Thomson
Mrs N Bonas

SECRETARY:

A Bonas

REGISTERED OFFICE:

10 Frankscroft
Peebles

REGISTERED NUMBER:

96613 (Scotland)

AUDITORS:

Alan M. Crawford & Co. Ltd
Registered Auditors
10 Frankscroft
Peebles
EH45 9DX

BANKERS:

Bank of Scotland
38 St. Andrew Square
Edinburgh
Lothian
EH2 2YR

REPORT OF THE INDEPENDENT AUDITORS TO
NEWTOWN AUTO CENTRE LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages three to five, together with the full financial statements of the company for the year ended 28 February 2004 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

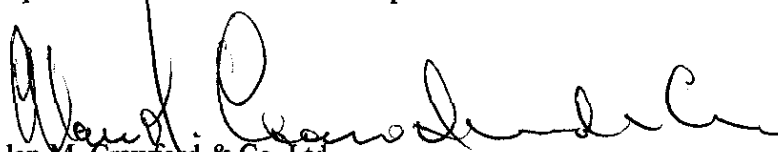
The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts 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 consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did 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 accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages three to five are properly prepared in accordance with those provisions.



Alan M. Crawford & Co. Ltd

Registered Auditors
10 Frankscroft
Peebles
EH45 9DX

25 March 2004

NEWTOWN AUTO CENTRE LIMITED

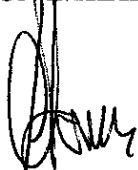
ABBREVIATED BALANCE SHEET

28 February 2004

		28.2.04	28.2.03
	Notes	£	£
FIXED ASSETS			
Tangible assets	2	47,220	34,818
CURRENT ASSETS			
Stocks		97,577	91,649
Debtors		14,561	6,455
Cash at bank and in hand		<u>113,714</u>	<u>149,455</u>
		225,852	247,559
CREDITORS			
Amounts falling due within one year		<u>103,061</u>	<u>55,749</u>
NET CURRENT ASSETS		<u>122,791</u>	<u>191,810</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>170,011</u>	<u>226,628</u>
CAPITAL AND RESERVES			
Called up share capital	3	58,000	58,000
Revaluation reserve		15,000	15,000
Capital redemption reserve		12,000	12,000
Profit and loss account		<u>85,011</u>	<u>141,628</u>
SHAREHOLDERS' FUNDS		<u>170,011</u>	<u>226,628</u>

These abbreviated accounts 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:



A Bonas - Director

Approved by the Board on 25 March 2004

The notes form part of these financial statements

NEWTOWN AUTO CENTRE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 28 February 2004

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 and machinery etc	- 25% on cost and 15% on cost
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Stocks

Stocks are 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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account as incurred.

Pensions

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

NEWTOWN AUTO CENTRE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 28 February 2004

2. TANGIBLE FIXED ASSETS

	Total £
COST:	
At 1 March 2003	199,422
Additions	27,157
Disposals	<u>(4,150)</u>
At 28 February 2004	<u>222,429</u>
DEPRECIATION:	
At 1 March 2003	164,604
Charge for year	14,755
Eliminated on disposal	<u>(4,150)</u>
At 28 February 2004	<u>175,209</u>
NET BOOK VALUE:	
At 28 February 2004	<u>47,220</u>
At 28 February 2003	<u>34,818</u>

3. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	28.2.04	28.2.03
			£	£
73,000	Ordinary	£1	73,000	73,000
5,000	'B' Deferred Shares	£1	5,000	5,000
12,000	10% Redeemable Preference Shares	£1	<u>12,000</u>	<u>12,000</u>
			<u>90,000</u>	<u>90,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	28.2.04	28.2.03
			£	£
53,000	Ordinary	£1	53,000	53,000
5,000	'B' Deferred Shares	£1	<u>5,000</u>	<u>5,000</u>
			<u>58,000</u>	<u>58,000</u>