

BOLTS CAR HIRE LIMITED
ABBREVIATED FINANCIAL STATEMENTS
31 MARCH 2000
REGISTERED NO 154841



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HLB Kidsons
Chartered Accountants
Lerwick

BOLTS CAR HIRE LIMITED

AUDITORS' REPORT

Auditors' report to Bolts Car Hire 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 31 March 2000 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 246(5) and 6 of the Companies Act 1985 and the abbreviated financial statements on pages 2 to 5 are prepared in accordance with those provisions.



HLB Kidsons
Registered Auditors
Chartered Accountants

Lerwick

4 November 2000

BOLTS CAR HIRE LIMITED
ABBREVIATED BALANCE SHEET

at 31 March 2000

	Note	2000	1999
		£	£
Fixed assets			
Tangible assets	2	352,222	359,721
Current assets			
Stocks		5,147	5,725
Debtors	3	78,998	72,215
Cash at bank and in hand		229	639
		84,374	78,579
Creditors: amounts falling due within one year	4	(171,450)	(172,380)
Net current liabilities		(87,076)	(93,801)
Total assets less current liabilities		265,146	265,920
Creditors: amounts falling due after more than one year	5	(164,635)	(181,816)
Provision for liabilities and charges		(9,625)	(5,800)
		90,886	78,304
Capital and reserves (equity)			
Called up share capital	6	1,000	1,000
Profit and loss account		89,886	77,304
Total shareholders' funds		90,886	78,304

The financial statements on pages 2 to 5 were approved by the board of directors on 4 November 2000.

The financial statements are 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 R S Garriock

A J Garriock

Directors

BOLTS CAR HIRE LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31 March 2000

1. Principal accounting policies

Basis of accounting

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

Fixed assets and depreciation

Depreciation of fixed assets is charged by equal monthly instalments commencing with the month of acquisition at rates estimated to write off their cost or valuation less any residual value over the expected useful lives which are as follows:

Freehold land	Nil
Freehold buildings	25 years
Motor vehicles	4 years
Plant and equipment	6 - 25 years

Leases and hire purchase contracts

Tangible fixed assets acquired under finance leases and hire purchase contracts are capitalised at the estimated fair value at the date of inception of each lease or contract. The total finance charges are allocated over the period of the lease in such a way as to give a reasonably constant charge on the outstanding liability.

Rentals paid under operating leases are charged to income 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.

Defined contribution scheme

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

BOLTS CAR HIRE LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31 March 2000
(continued)

2. Fixed assets

	Tangible fixed assets £
Cost	
31 March 1999	679,603
Additions	156,838
Disposals	(187,204)
31 March 2000	649,237
Depreciation	
31 March 1999	319,882
Charge for year	136,934
Disposals	(159,801)
31 March 2000	297,015
Net book amount	
31 March 2000	352,222
31 March 1999	359,721

3. Debtors

There are no debtors falling due after more than one year.

	2000 £	1999 £
4. Creditors: amounts falling due within one year		
Secured creditors		
Bank loan and overdrafts	27,884	23,204
5. Creditors: amounts falling due after more than one year	2000 £	1999 £
Secured creditors		
Bank loans and overdrafts	24,030	44,916

BOLTS CAR HIRE LIMITED
NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31 March 2000
(continued)

6. Called up share capital	1999 & 2000	
	Number of shares	£
Authorised		
Ordinary shares of £1 each (equity)	100,000	100,000
Allotted called up and fully paid		
Ordinary shares of £1 each (equity)	1,000	1,000