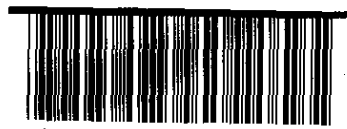


ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2000

FOR

MAYBANK MOTORS LIMITED



SCT SCDCLUS0 0755
COMPANIES HOUSE 16/10/00

MAYBANK MOTORS LIMITED

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FOR THE YEAR ENDED 31 MARCH 2000**

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MAYBANK MOTORS LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2000

DIRECTOR:	A Wilson
SECRETARY:	Mrs. A.P.T. Wilson
REGISTERED OFFICE:	37 Portland Road, KILMARNOCK. Ayrshire. KA1 2DJ
REGISTERED NUMBER:	164609 (Scotland)
ACCOUNTANTS:	Gilmour Hamilton & Co. Chartered Accountants 37 Portland Road, KILMARNOCK. Ayrshire. KA1 2DJ
BANKERS:	The Royal Bank of Scotland plc., 96 John Finnie Street, KILMARNOCK. Ayrshire. KA1 1NY
SOLICITORS:	Carruthers Curdie Sturrock & Co., Solicitors, 1 Howard Street, KILMARNOCK. Ayrshire. KA1 2BW

MAYBANK MOTORS LIMITED**ABBREVIATED BALANCE SHEET**
31 MARCH 2000

		2000		1999	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		162,666		166,201
CURRENT ASSETS:					
Stocks		62,069		34,090	
Debtors		8,089		1,424	
Investments		100,000		100,000	
Cash at bank		6,557		48,030	
		176,715		183,544	
CREDITORS: Amounts falling due within one year		2,643		7,665	
NET CURRENT ASSETS:			174,072		175,879
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>£336,738</u>		<u>£342,080</u>
CAPITAL AND RESERVES:					
Called up share capital	3		201,000		201,000
Share premium			186,028		186,028
Profit and loss account			(50,290)		(44,948)
Shareholders' funds			<u>£336,738</u>		<u>£342,080</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ending 31 March 2000.

No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

The director acknowledges his responsibilities for:

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

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:



A. Wilson - DIRECTOR

Approved by the Board on 25 April 2000

The notes form part of these financial statements

MAYBANK MOTORS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2000

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 March 2000).

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.

Land and buildings - 2% on cost

Stocks

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

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the director, there is reasonable probability that the liability will not arise in the foreseeable future.

Pensions

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. Contributions payable for the year are charged in the profit and loss account.

2. TANGIBLE FIXED ASSETS

	<u>Total</u>
	£
COST:	
At 1 April 1999	
and 31 March 2000	<u>176,774</u>
DEPRECIATION:	
At 1 April 1999	10,573
Charge for year	<u>3,535</u>
At 31 March 2000	<u>14,108</u>
NET BOOK VALUE:	
At 31 March 2000	<u><u>162,666</u></u>
At 31 March 1999	<u><u>166,201</u></u>

MAYBANK MOTORS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31 MARCH 2000**

3. CALLED UP SHARE CAPITAL

Authorised:		Nominal value:	2000	1999
Number:	Class:		£	£
100,000	Ordinary	£1	100,000	100,000
400,000	Redeemable Preference	£1	400,000	400,000
			<u>500,000</u>	<u>500,000</u>
Allotted, issued and fully paid:		Nominal value:	2000	1999
Number:	Class:		£	£
1,000	Ordinary	£1	1,000	1,000
200,000	Redeemable Preference	£1	200,000	200,000
			<u>201,000</u>	<u>201,000</u>

The redeemable preference shares are non voting and are redeemable at par at the option of the company on the issue of three month's notice.

On a winding up, the preference shares rank ahead only of the ordinary shares and will be repaid at par.

4. TRANSACTIONS WITH DIRECTOR

Included in Other Debtors due within one year is a loan of £4579 to the director A.Wilson. This loan is unsecured, interest free and will be repaid to the company post year end.

5. RELATED PARTY DISCLOSURES

The company is controlled by the director whose shareholding is disclosed in the Director's Report.