

PMH COACHBUILDERS LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31ST MAY 2000

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THE A9 PARTNERSHIP LIMITED
Chartered Accountants & Registered Auditors
4 Park Street
Falkirk
FK1 1RE

PMH COACHBUILDERS LIMITED

OFFICERS AND PROFESSIONAL ADVISERS

The board of directors

Mr P Hoggan
Mr P Wayne
Mrs J Hoggan

Company secretary

Mrs Janet Hoggan

Registered office

190 Main Street
Camelon
Falkirk
FK1 4DY

Auditors

The A9 Partnership Limited
Chartered Accountants
& Registered Auditors
4 Park Street
Falkirk
FK1 1RE

Bankers

The Royal Bank of Scotland
1 Roadside Village
Cumbernauld
Glasgow
G67 2SS

PMH COACHBUILDERS LIMITED

ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31ST MAY 2000

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PMH COACHBUILDERS LIMITED

AUDITORS' REPORT TO THE COMPANY

PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 2 to 4, together with the financial statements of the company for the year ended 31st May 2000 prepared under Section 226 of the Companies Act 1985.

RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND THE 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 report our opinion to you.

BASIS OF OPINION

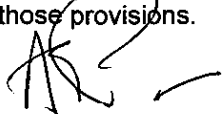
We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the 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 Act, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.

4 Park Street
Falkirk
FK1 1RE

20th December 2000



THE A9 PARTNERSHIP LIMITED
Chartered Accountants
& Registered Auditors

PMH COACHBUILDERS LIMITED

ABBREVIATED BALANCE SHEET

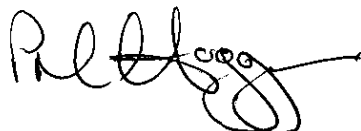
31ST MAY 2000

	Note	2000	1999
		£	£
FIXED ASSETS	2		
Tangible assets		17,866	15,419
CURRENT ASSETS			
Stock and work in progress		4,904	1,532
Debtors		56,866	51,536
Cash at bank and in hand		34,546	43,111
		<u>96,316</u>	<u>96,179</u>
CREDITORS: Amounts falling Due within one year	3	<u>(56,661)</u>	<u>(90,341)</u>
NET CURRENT ASSETS		39,655	5,838
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>57,521</u>	<u>21,257</u>
CREDITORS: Amounts falling due After more than one year	4	<u>(3,676)</u>	<u>(2,696)</u>
		<u>53,845</u>	<u>18,561</u>
CAPITAL AND RESERVES			
Called-up equity share capital	5	2	2
Profit and Loss Account		53,843	18,559
SHAREHOLDERS' FUNDS		<u>53,845</u>	<u>18,561</u>

These accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These financial statements were approved by the directors on the 20th December 2000 and are signed on their behalf by:

MR P HOGGAN



PMH COACHBUILDERS LIMITED**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS****YEAR ENDED 31ST MAY 2000****1. ACCOUNTING POLICIES****Basis of accounting**

The financial statements have been prepared under the historical cost convention.

Cash flow statement

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the financial statements on the grounds that the company is small.

Turnover

The turnover shown in the Profit and Loss Account represents amounts invoiced during the year, exclusive of Value Added Tax.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Tenants Improvements -	25% straight line
Plant & Machinery -	25% straight line
Motor Vehicles -	25% reducing balance

Stocks

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

Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the Profit and Loss Account.

PMH COACHBUILDERS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31ST MAY 2000

2. FIXED ASSETS

	Tangible Fixed Assets £
COST	
At 1st June 1999	19,649
Additions	10,667
Disposals	(3,618)
At 31st May 2000	<u>26,698</u>
DEPRECIATION	
At 1st June 1999	4,230
Charge for year	5,334
On disposals	(732)
At 31st May 2000	<u>8,832</u>
NET BOOK VALUE	
At 31st May 2000	<u>17,866</u>
At 31st May 1999	<u>15,419</u>

3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2000 £	1999 £
Bank loans and overdrafts	<u>3,431</u>	<u>2,000</u>

4. CREDITORS: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	2000 £	1999 £
Bank loans and overdrafts	<u>3,696</u>	<u>-</u>

5. SHARE CAPITAL

Authorised share capital:

	2000 £	1999 £
1,000 Ordinary shares of £1.00 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2000 £	1999 £
Ordinary share capital	<u>2</u>	<u>2</u>