

PMH COACHBUILDERS LTD
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MAY 2005

Company Registration Number: SC185444



Andrew S. Nicol

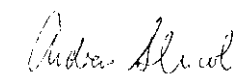
Chartered Accountant

190 Main Street, Camelon, Falkirk, FK1 4DY
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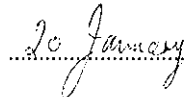
PMH COACHBUILDERS LTD

**ACCOUNTANT'S REPORT TO THE DIRECTORS IN ACCORDANCE WITH
PARAGRAPH 10 OF SCHEDULE 8 OF THE COMPANIES ACT 1985**

As described on the Balance Sheet you are responsible for the preparation of the accounts for the year ended 31st May 2005 set out on pages 3 to 9, and you consider that the company is exempt from audit. In accordance with your instructions, I have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to me.



Andrew S Nicol
Chartered Accountant
190 Main Street
CAMELON
Falkirk
FK1 4DY

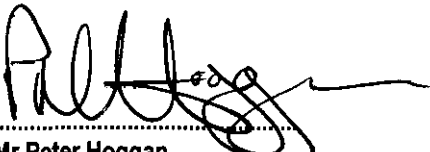
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PMH COACHBUILDERS LTD**BALANCE SHEET
AS AT 31st May 2005**

	Notes	2005 £	2004 £
FIXED ASSETS			
Tangible Assets	2	60,002	58,500
CURRENT ASSETS			
Stock		17,401	22,371
Debtors		159,059	77,670
Cash at Bank and in Hand		83,445	131,048
		259,905	231,089
CREDITORS: (amounts falling due within one year)		185,831	114,213
NET CURRENT ASSETS		74,074	116,876
TOTAL ASSETS LESS CURRENT LIABILITIES		134,076	175,376
CREDITORS: (amounts falling due over one year)			
	3	8,431	37,395
		125,645	137,981
CAPITAL AND RESERVES			
Called up Share Capital	4	2	2
Retained Profits		125,643	137,979
		125,645	137,981

The directors consider that the company is entitled to exemption from the requirement of an audit under the provisions of Section 249A(1) of the Companies Act 1985. No members have required that the company obtain an audit of its accounts for the year ended 31st May 2005 in accordance with section 249B(2). The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of affairs of the company as at 31st May 2005 and of its loss for the year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company. The directors also confirm that no notice has been deposited under Section 249B(2) of the Companies Act 1985.

The financial statements have been prepared in accordance with the special provisions of part VII of the Companies Act 1985 applicable to Small Companies and were approved by the directors on 20th January 2006.


 Mr Peter Hoggan
 (Director)

PMH COACHBUILDERS LTD

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st May 2005

1. ACCOUNTING POLICIES

The financial statements have been prepared under the historical cost convention using the following accounting policies.

TURNOVER

Turnover represents the invoices value of goods and services sold, less returns and allowances, excluding Value Added Tax.

DEPRECIATION

Fixed Assets are stated at cost less accumulated depreciation. Depreciation is calculated to write-off fixed assets over their estimated useful lives at the following annual rates.

Tenants Improvements	25% Fixed Rate
Plant & Equipment	20% Net Book Value
Motor Vehicles	25% Net Book Value
Office Equipment	25% Fixed Rate

STOCKS

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. The replacement cost of stock would not be materially different.

WORK IN PROGRESS

Work in progress and finished goods are valued at direct cost including a proportion of overheads where applicable. Replacement cost of work in progress and finished goods would not be materially different.

DEFERRED TAXATION

Provision has been made using the liability method for taxation at the current rate of tax in respect of timing differences except where, in the opinion of the directors, no corporation tax liability will arise in the foreseeable future.

PMH COACHBUILBERS LTD

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31st May 2005

2. TANGIBLE FIXED ASSETS

	Tenants Improvements £	Plant & Machinery £	Office Equipment £	Motor Vehicles £	TOTAL £
COST					
At 1.6.04	44,349	47,865	5,356	22,100	119,670
Additions	0	13,620	664	13,500	27,784
Disposals	0	0	0	0	0
As at 31.05.05	44,349	61,485	6,020	35,600	147,454
	=====	=====	=====	=====	=====
DEPRECIATION					
At 1.6.04	28,373	20,179	3,248	9,370	61,170
Charge for Year	10,143	8,262	1,319	6,558	26,282
Disposals	0	0	0	0	0
As at 31.05.05	38,516	28,441	4,567	15,928	87,452
	=====	=====	=====	=====	=====
NET BOOK VALUE					
At 31.05.05	5,833	33,044	1,453	19,672	60,002
	=====	=====	=====	=====	=====
NET BOOK VALUE					
At 31.05.04	15,976	27,686	2,108	12,730	58,500
	=====	=====	=====	=====	=====

The Net Book Value of assets held under Hire Purchase Agreement is £8,212

The Depreciation of these assets is £6,388

3. CREDITORS (amounts falling due over one year)	2005 £	2004 £
HP Liability	8,431	10,456
Bank Loan	0	26,939
	=====	=====
	8,431	37,395
	=====	=====

Future payments for HP Liability are as follows:-

	2006	2007	2008
Capital	2,025	2,025	6,406
Interest	603	603	151
	=====	=====	=====

PMH COACHBUILDERS LTD

NOTES TO THE FINANCIAL STATEMENTS *(continued)*
FOR THE YEAR ENDED 31st May 2005

	2005 £	2004 £
4. CALLED UP SHARE CAPITAL		
<u>Authorised Share Capital</u>		
100 ordinary shares of £1 each	100	100
<u>Issued Share Capital</u>		
2 ordinary shares of £1 each	2	2
	=====	=====