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BDO Stoy Hayward
Chartered Accountants

SC210356

Colin Hutton Coachworks Ltd

Report and Abbreviated Financial Statements

Year Ended

31 March 2002



BDO

BDO Stoy Hayward
Chartered Accountants

BDO Stoy Hayward firms operate from offices across the United Kingdom

Colin Hutton Coachworks Ltd

Annual report and financial statements for the year ended 31 March 2002

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Directors

David Hutton
Corinne Hutton

Secretary and registered office

Corinne Hutton, 40 Stronend Street, Glasgow, G22 6AR.

Company number

210356

Accountants

BDO Stoy Hayward, 64 Dalblair Road, Ayr, KA7 1UH

Bankers

Royal Bank of Scotland, Charing Cross, Glasgow, G3 7JU

BDO

BDO Stoy Hayward
Chartered Accountants

64 Dalblair Road Ayr KA7 1UH

Colin Hutton Coachworks Ltd

Accountants' Report on the Unaudited Financial Statements

To the directors of Colin Hutton Coachworks Ltd

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2002, set out on pages 2 to 4, and you consider that the company is exempt from an audit under section 249A(1) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

BDO STOY HAYWARD
Chartered Accountants
Ayr

16 July 2002

Colin Hutton Coachworks Ltd

Balance sheet at 31 March 2002

	Note	31 March 2002 £	31 March 2002 £	31 March 2001 £	31 March 2001 £
Current assets					
Stocks		**9,764**		8,013	
Debtors		**217,505**		120,618	
Cash at bank and in hand		**18,824**		3,373	
		246,093		132,004	
Creditors: amounts falling due within one year		**206,405**		126,649	
Total assets less current liabilities			**39,688**		5,355
Capital and reserves					
Called up share capital	2		**1,000**		1,000
Profit and loss account			**38,688**		4,355
Equity shareholders' funds			**39,688**		5,355

The directors have taken advantage of the exemption conferred by section 249A(1) not to have these financial statements audited and confirm that no notice has been deposited under section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985; and
(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2002 and of its profit for the year then ended 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 financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board on 16 July 2002.

David Hutton
Director

The notes on pages 3 to 4 form part of these financial statements.

1 Accounting policies

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

The following principal accounting policies have been applied:

Stocks

Stocks are valued at the lower of cost and net realisable value. Cost consists of purchase invoice cost and, where appropriate, attributable overhead.

Deferred taxation

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- deferred tax is not recognised on timing differences arising on revalued properties unless the company has entered into a binding sale agreement and is not proposing to take advantage of rollover relief; and
- the recognition of deferred tax assets is limited to the extent that the company anticipates making sufficient taxable profits in the future to absorb the reversal of the underlying timing differences.

Deferred tax balances arising from underlying timing differences in respect of tax allowances on industrial buildings are reversed if and when all conditions for retaining those allowances have been met.

Deferred tax balances are not discounted.

Pension costs

Contributions to the company's defined contribution pension scheme are charged to the profit and loss account in the year in which they become payable.

2 Share capital

	Authorised		Allotted, called up and fully paid	
	31 March 2002 £	31 March 2001 £	31 March 2002 £	31 March 2001 £
Equity share capital				
Ordinary shares of £1 each	1,000	1,000	1,000	1,000