Report of the Director and

Unaudited Financial Statements

for the Year Ended 31 December 2004

for

F G Autos Limited



F G Autos Limited

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for the Year Ended 31 December 2004

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F G Autos Limited

Company Information
for the Year Ended 31 December 2004

DIRECTOR:	Mrs F Gair
SECRETARY:	M Gair
REGISTERED OFFICE:	63 Carlton Place Glasgow G5 9TW
REGISTERED NUMBER:	SC240821 (Scotland)
ACCOUNTANTS:	Richard G. Beattie & Co. 63 Carlton Place Glasgow G5 9TW

F G Autos Limited

Report of the Director
for the Year Ended 31 December 2004

The director presents her report with the financial statements of the company for the year ended 31 December 2004.

PRINCIPAL ACTIVITY
The principal activity of the company in the year under review was that of taxi operators.

REVIEW OF BUSINESS
The results for the year and financial position of the company are as shown in the annexed financial statements.

DIRECTOR
Mrs F Gair was the sole director during the year under review.

Her beneficial interest in the issued share capital of the company was as follows:

	31.12.04	1.1.04
Ordinary £1 shares	1	1

This report has 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:

Mrs F Gair - Director

27 April 2006

F G Autos Limited

Profit and Loss Account
for the Year Ended 31 December 2004

	Notes	Year Ended 31.12.04	Period 9.12.02 to 31.12.03
		£	£
TURNOVER		60,635	-
Cost of sales		46,459	-
GROSS PROFIT		14,176	-
Administrative expenses		8,491	-
OPERATING PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	2	5,685	-
Tax on profit on ordinary activities	3	-	-
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		5,685	-
Dividends		1,500	-
RETAINED PROFIT CARRIED FORWARD		£4,185	-

The notes form part of these financial statements

F G Autos Limited

Balance Sheet
31 December 2004

	Notes	31.12.04 £	31.12.04 £	31.12.03 £	31.12.03 £
FIXED ASSETS:					
Tangible assets	4		9,450		-
CURRENT ASSETS:					
Cash at bank and in hand		3,357		2	
CREDITORS: Amounts falling due within one year	5	8,620		-	
NET CURRENT (LIABILITIES)/ASSETS:			(5,263)		2
TOTAL ASSETS LESS CURRENT LIABILITIES:			£4,187		£2
CAPITAL AND RESERVES:					
Called up share capital	6		2		2
Profit and loss account			4,185		-
SHAREHOLDERS' FUNDS:			£4,187		£2

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2004.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2004 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges her 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 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 financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:

Mrs F Gair - Director

Approved by the Board on 27 April 2006

The notes form part of these financial statements

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 June 2002).

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.

Motor vehicles - 25% on reducing balance

2. OPERATING PROFIT

The operating profit is stated after charging:

	Year Ended 31.12.04	Period 9.12.02 to 31.12.03
	£	£
Depreciation - owned assets	3,150	-
Director's emoluments and other benefits etc	4,500	-

3. TAXATION

Analysis of the tax charge
No liability to UK corporation tax arose on ordinary activities for the year ended 31 December 2004 nor for the period ended 31 December 2003.

4. TANGIBLE FIXED ASSETS

	Motor vehicles
	£
COST:	
Additions	12,600
At 31 December 2004	12,600
DEPRECIATION:	
Charge for year	3,150
At 31 December 2004	3,150
NET BOOK VALUE:	
At 31 December 2004	9,450

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.04	31.12.03
	£	£
Creditors	8,032	-
Accrued Charges	588	-
	8,620	-

6. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	31.12.04 £	31.12.03 £
100	Ordinary	£1	100	100

Allotted, issued and fully paid:

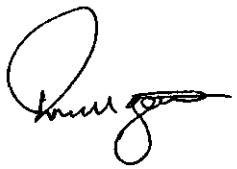
Number:	Class:	Nominal value:	31.12.04 £	31.12.03 £
2	Ordinary	£1	2	2

F G Autos Limited

Report of the Accountants to the Director of
F G Autos Limited

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 December 2004 set out on pages three to six and you consider that the company is exempt from an audit.

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.



Richard G. Beattie & Co.
63 Carlton Place
Glasgow
G5 9TW

27 April 2006

F G Autos Limited

Trading and Profit and Loss Account
for the Year Ended 31 December 2004

	Year Ended 31.12.04		Period 9.12.02 to 31.12.03	
	£	£	£	£
Sales		60,635		-
Cost of sales:				
Maintenance	23,803		-	
Insurance	17,027		-	
Licence Fees	5,629		-	
		46,459		-
GROSS PROFIT		14,176		-
Expenditure:				
Directors' remuneration	4,500		-	
Repairs & Renewals	123		-	
Sundry Expenses	75		-	
Accountancy Fees	643		-	
		5,341		-
		8,835		-
Depreciation:				
Motor vehicles		3,150		-
NET PROFIT		£5,685		-