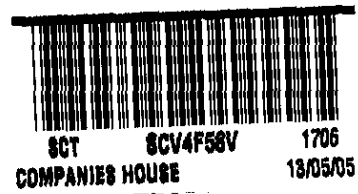


Abbreviated Accounts

for the Period 13 October 2003 to 31 December 2004

for

John Taylor Cars Limited



Malcolm Mackenzie & Company
33 Kittoch Street
The Village
East Kilbride
G74 4JW

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for the Period 13 October 2003 to 31 December 2004

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John Taylor Cars Limited

Company Information

for the Period 13 October 2003 to 31 December 2004

DIRECTOR: J R Taylor

SECRETARY: Mrs J Taylor

REGISTERED OFFICE: 33 Kittoch Street
The Village
East Kilbride
G74 4JW

REGISTERED NUMBER: SC 257526 (Scotland)

ACCOUNTANTS: Malcolm Mackenzie & Company
33 Kittoch Street
The Village
East Kilbride
G74 4JW

John Taylor Cars Limited

Abbreviated Balance Sheet
31 December 2004

	Notes	£	£
FIXED ASSETS:			
Intangible assets	2		14,400
Tangible assets	3		17,031
			31,431
CURRENT ASSETS:			
Stocks		4,345	
Debtors		7,632	
Cash at bank		9,966	
		21,943	
CREDITORS: Amounts falling due within one year		36,767	
NET CURRENT LIABILITIES:			(14,824)
TOTAL ASSETS LESS CURRENT LIABILITIES:			16,607
PROVISIONS FOR LIABILITIES AND CHARGES:			2,215
			<u>£14,392</u>
CAPITAL AND RESERVES:			
Called up share capital	4		10
Profit and loss account			14,382
SHAREHOLDERS' FUNDS:			<u>£14,392</u>

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

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

The director acknowledges his responsibilities for:

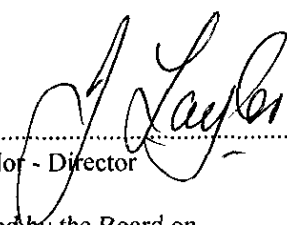
- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial 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.

John Taylor Cars Limited

Abbreviated Balance Sheet
31 December 2004

These abbreviated accounts 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:


.....
J R Taylor - Director

Approved by the Board on

9/5/05

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Period 13 October 2003 to 31 December 2004

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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2004, is being written off evenly over its estimated useful life of ten years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Tools & equipment	- 20% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Office equipment	- 20% on reducing balance

Stocks

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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. INTANGIBLE FIXED ASSETS

	Total
	£
COST:	
Additions	16,000
At 31 December 2004	16,000
AMORTISATION:	
Charge for period	1,600
At 31 December 2004	1,600
NET BOOK VALUE:	
At 31 December 2004	14,400

Notes to the Abbreviated Accounts
for the Period 13 October 2003 to 31 December 2004

3. **TANGIBLE FIXED ASSETS**

	Total
	£
COST:	
Additions	21,223
At 31 December 2004	21,223
DEPRECIATION:	
Charge for period	4,192
At 31 December 2004	4,192
NET BOOK VALUE:	
At 31 December 2004	17,031

4. **CALLED UP SHARE CAPITAL**

Authorised:			
Number:	Class:	Nominal value:	£
100	Ordinary	£1	100
Allotted, issued and fully paid:			
Number:	Class:	Nominal value:	£
10	Ordinary	£1	10

The following shares were allotted and fully paid for cash at par during the period:

10 Ordinary shares of £1 each