

PONTEFRAC T MOTORS LIMITED
DIRECTORS' REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2001



Company No. 408572

PONTEFRACT MOTORS LIMITED

COMPANY INFORMATION

Directors

Mrs B Wright
Mr C.G. Wright
Mr M.J. Wright

Secretary

Mr C.G. Wright

Company number

408572

Registered office

7/9 Cornmarket
Pontefract
West Yorkshire
WF8 1AN

Accountants

Townends
7/9 Cornmarket
Pontefract
West Yorkshire
WF8 1AN

PONTEFRACT MOTORS LIMITED

CONTENTS

	Page
Directors' report	1 to 2
Profit and loss account	3
Balance sheet	4
Notes to the accounts	5 to 7

PONTEFRAC T MOTORS LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31ST MARCH 2001

The directors present their report and the accounts for the company for the year ended 31st March 2001.

Principal activities

The company's principal activity during the year was that of letting properties.

Directors and their interests

The directors who held office during the year and their beneficial interests in the company's issued share capital are given below:

Name of director	Share type	At 31st March 2001	At 1st April 2000
Mrs B Wright	Ordinary	1250	1250
Mr C.G. Wright	Ordinary	250	250
Mr M.J. Wright	Ordinary	250	250

Statement of directors' responsibilities

Company law requires the directors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss for that year. In preparing those accounts the directors are required to:

Select suitable accounting policies and then apply them consistently;

Make judgements and estimates that are reasonable and prudent;

State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts;

Prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose, with reasonable accuracy at any time, the financial position of the company and enable them to ensure that the accounts comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

PONTEFRACT MOTORS LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31ST MARCH 2001

Small company exemptions

This report has been prepared in accordance with the special provisions relating to small companies within part VII of the Companies Act 1985.

By order of the Board

Mrs B Wright
7/9 Cornmarket
Pontefract
West Yorkshire
WF8 1AN
20th December 2001



PONTEFRAC T MOTORS LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31ST MARCH 2001

	Notes	2001 £	2000 £
Turnover	2	46,960	46,960
Gross profit		46,960	46,960
Administrative expenses		(3,582)	(3,083)
Operating profit	3	43,378	43,877
Interest receivable	4	3,952	4,446
Interest payable and similar charges		-	(22)
Profit on ordinary activities before taxation		47,330	48,301
Tax on profit on ordinary activities	5	(9,164)	(9,660)
Profit for the financial year		38,166	38,641
Dividends	6	(38,000)	(38,000)
Retained profit for the year		166	641
Retained profit brought forward		58,146	57,505
Retained profit carried forward		58,312	58,146

PONTEFRACHT MOTORS LIMITED

BALANCE SHEET

AS AT 31ST MARCH 2001

	Notes	£	2001 £	£	2000 £
Fixed assets					
Tangible assets			27,686		26,640
Investments	8		10,165		10,165
			<u>37,851</u>		<u>36,805</u>
Current assets					
Debtors	9	600		600	
Cash at bank and in hand		89,272		78,174	
		<u>89,872</u>		<u>78,774</u>	
Creditors: amounts falling due within one year	10	(67,411)		(55,433)	
Net current assets			<u>22,461</u>		<u>23,341</u>
Total assets less current liabilities			<u>60,312</u>		<u>60,146</u>
Capital and reserves					
Share capital	11		2,000		2,000
Profit and loss account			58,312		58,146
Shareholders' funds			<u>60,312</u>		<u>60,146</u>

For the financial year ended 31st March 2001, the company was entitled to exemption from audit under Section 249A(1) Companies Act 1985.

No notice has been deposited under Section 249B(2) Companies Act 1985.

The directors acknowledge their responsibilities for:

ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985,

and preparing accounts which give a true and fair view of the state of the affairs of the company as at the end of the financial year and of its results for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985 and the Financial Reporting Standard for Smaller Entities (effective March 2000)

These accounts were approved by the board on 20th December 2001 and signed on its behalf by:

Mrs B Wright
Director



PONTEFRACHT MOTORS LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2001

1 Accounting policies

Basis of accounting

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

The company has taken advantage of the exemptions in Financial Reporting Standard No. 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

Rents receivable

The rents included in the profit and loss account are the amounts which were actually receivable during the accounting year.

Tangible fixed assets and depreciation

Depreciation has been provided at the following rates in order to write down the cost or valuation, less estimated residual value, of all tangible fixed assets, with the exception of freehold land, by equal annual instalments over their expected useful lives:

Fixtures and fittings	25%
-----------------------	-----

Investments

Investments are included at cost less amounts written off. Profits or losses arising from disposals of fixed asset investments are treated as part of the result from ordinary activities.

2 Turnover

The turnover was derived from the company's principal activity which was carried out wholly in the UK.

3 Operating profit

The operating profit is stated after charging or crediting:

	2001 £	2000 £
Depreciation of tangible fixed assets:		
-owned assets	348	-
Directors' remuneration	2,000	2,000
	<hr/>	<hr/>

4 Interest receivable

	2001 £	2000 £
Bank interest receivable	3,952	4,446
	<hr/>	<hr/>

PONTEFRAC T MOTORS LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2001

5 Taxation

	2001 £	2000 £
Based on the profit for the year:		
UK corporation tax at 19.8% (1999: 20%)	9,164	9,660
	<u>9,164</u>	<u>9,660</u>

6 Dividends

	2001 £	2000 £
Ordinary dividends - paid	38,000	38,000
Total equity dividends	<u>38,000</u>	<u>38,000</u>

7 Tangible fixed assets

	Freehold land and buildings £	Plant and machinery £	Fixtures and fittings £	Total £
Cost				
At 1st April 2000	26,640	8,844	-	35,484
Additions	-	-	1,394	1,394
At 31st March 2001	<u>26,640</u>	<u>8,844</u>	<u>1,394</u>	<u>36,878</u>
Depreciation				
At 1st April 2000	-	8,844	-	8,844
Charge for the year	-	-	348	348
At 31st March 2001	<u>-</u>	<u>8,844</u>	<u>348</u>	<u>9,192</u>
Net book value				
At 31st March 2001	<u>26,640</u>	<u>-</u>	<u>1,046</u>	<u>27,686</u>
At 31st March 2000	<u>26,640</u>	<u>-</u>	<u>-</u>	<u>26,640</u>

PONTEFRAC T MOTORS LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2001

8 Fixed asset investments

	Listed Investments £	Total £
Cost		
At 1st April 2000	10,165	10,165
At 31st March 2001	10,165	10,165
Net book value		
At 31st March 2001	10,165	10,165
At 31st March 2000	10,165	10,165

9 Debtors

	2001 £	2000 £
Prepayments and accrued income	600	600
	600	600

10 Creditors: amounts falling due within one year

	2001 £	2000 £
Other creditors	19,302	20,047
Directors' loans	39,264	29,135
Other loan	8,845	6,251
	67,411	55,433

'Other creditors' include £10,062 (2000: £10,797) in respect of taxation and social security.

11 Share capital

	2001 £	2000 £
Authorised		
2,000 Ordinary shares of £1.00 each	2,000	2,000
	2,000	2,000
Allotted		
2,000 Allotted, called up and fully paid ordinary shares of £1.00 each	2,000	2,000
	2,000	2,000